

**Sister System**  
**Financial Statements**  
**31 October 2023**

**LEAPMAN WEISS**

Chartered accountants & statutory auditor  
Building 6, 30 Friern Park  
London  
United Kingdom  
N12 9DA

# **Sister System**

## **Financial Statements**

**Period from 19 October 2022 to 31 October 2023**

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# Sister System

## Trustees' Annual Report

### Period from 19 October 2022 to 31 October 2023

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The trustees present their report and the financial statements of the charity for the period ended 31 October 2023.

#### Reference and administrative details

Registered charity name	Sister System
Charity registration number	1177669
Principal office	Studio 31 The Trampery 639 High Road London N17 8AA

#### The trustees

A Mountbatten	(Term ended 2 March 2023)
A Dainkeh	(Term ended 2 March 2023)
S Khaleeli	(Term ended 14 April 2023)
C Jackson	(Term ended 14 April 2023)
J Dean	(Term ended 1 September 2023)
C Clare – Treasurer	(Appointed 12 May 2023 - Resigned 31 July 2024)
K Dhami	(Appointed 12 May 2023)
R Saunders – Chair	
A Philbert	
A Georgakopoulou – Co Chair	
M Williams	

Auditor	Leapman Weiss Chartered Accountants & Statutory Auditor Building 6, 30 Friern Park London United Kingdom N12 9DA
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#### Who We Are

We exist to bridge the gap between care-affected girls and mainstream society, by working alongside them to ensure they have the same opportunities everyone else has - at home, school, work and within our communities. Sister System's definition of "care affected" refers to children and young people that statutory services, including social care, the Criminal Justice System, NHS, Health care providers, Education, and housing providers - have a responsibility to provide care for due to familial or relational neglect, harm, or abuse.

#### Founding and Growth:

Founded in 2017 by a group of women driven by the urgent needs of care-affected girls, Sister System has grown from a grassroots initiative into a key support system for young women in London. We co-created our core programmes through a series of think tanks with care leavers, ensuring that our work was directly shaped by the voices of those it serves. In 2018, we became an **Open College Network (OCN)** approved centre, offering nationally recognised qualifications, and officially registered as a charity.

Since our founding, we have expanded from supporting 12 girls in our first year to over 400 by 2022. This growth reflects our commitment to providing high-impact services and developing meaningful, long-term relationships with our beneficiaries.

# Sister System

## Trustees' Annual Report *(continued)*

Period from 19 October 2022 to 31 October 2023

### Accreditations and Recognitions:

- OCN Approved Centre for offering qualifications
- Recognised by the **Charities Excellence Framework**
- A **Disability Confident Employer**
- **Best Emerging Voice Charity of the Year** – London Impact Awards
- **Haringey Giving Community Safety Award 2022.**
- **Winner Children and Youth category** | Charity Awards 2023

### Objectives and Activities

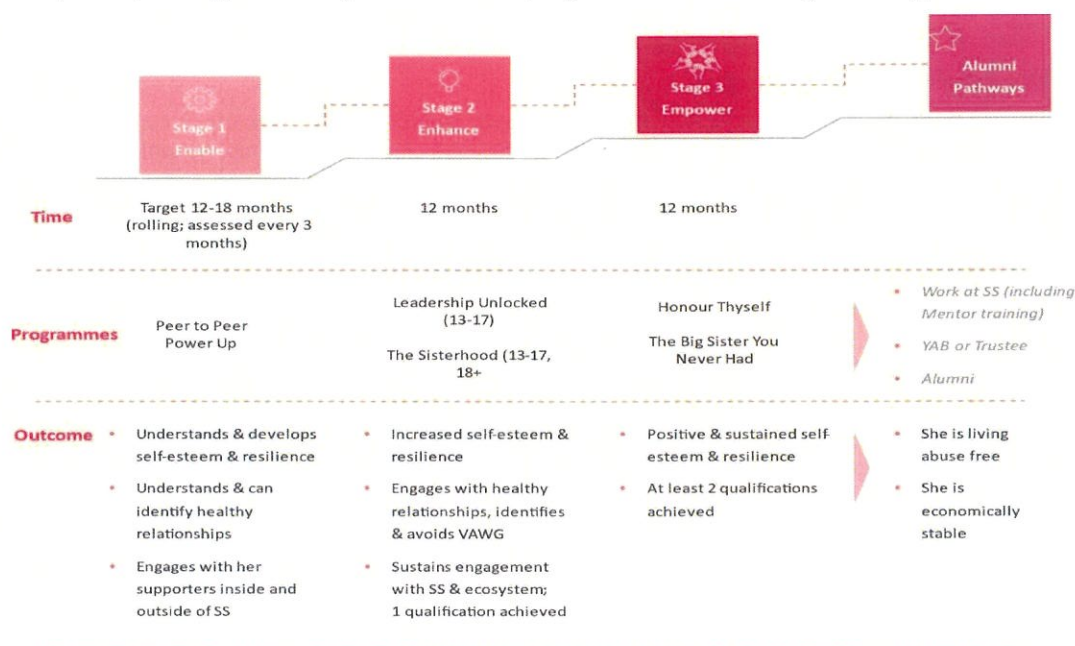
*Our Vision:* A world where empowered girls reach their potential through equitable opportunities.

*Our Mission:* Sister System (SS) works alongside care affected girls aged 13-24. Our community of sisters co-created an alternative system: an innovative and empowering holistic learning programme, with peer & therapeutic mentoring at its heart. Sister System's programmes enable each sis-star to enhance her mental resilience and self-belief, setting her on an empowerment path towards healthy relationships and socio-economic mobility.

### Refined Programme Delivery

This year in partnership with Impetus we participated in a series of Driving Impact Workshops to refine our Theory of Change, programme delivery and write our three-year strategy to clarify our strategic direction across 2024-2027. Sister System's leadership team continued with the founding way of working, co-curating its strategy with the Board, operational team, major stakeholders and of course our community of girls and young women who were involved and consulted on the strategic direction, programme refinement and Theory Of change. These programmes are underpinned by proven therapeutic approaches, such as Unconditional Positive Regard and Solution Focused approach, alongside social pedagogy. Sister System's theory of change articulates how these programmes, along with key inputs that underpin them, achieve crucial outcomes for care-affected young people:

### Her journey through Sister System's refined programme & our Theory of Change

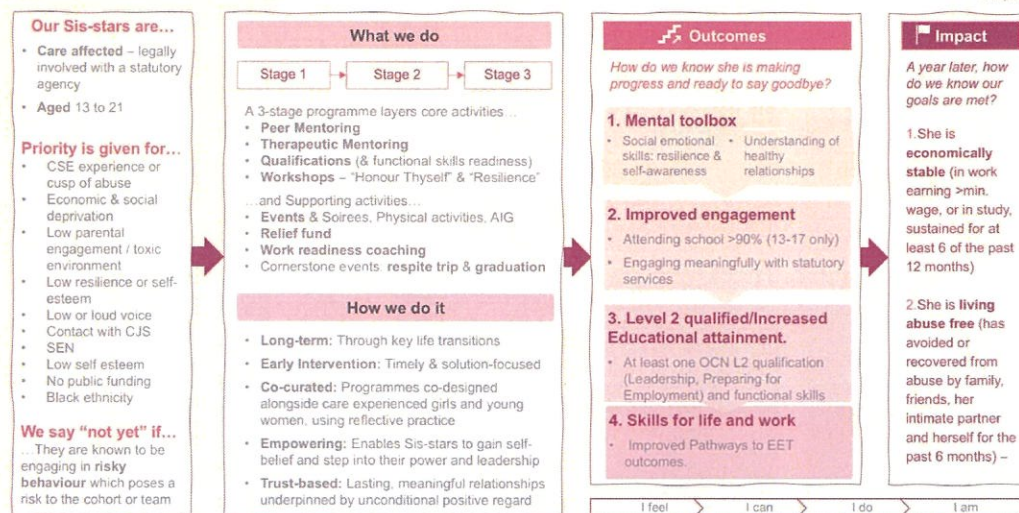


# Sister System

## Trustees' Annual Report *(continued)*

Period from 19 October 2022 to 31 October 2023

### Decisions we made: Theory of Change summary



#### Short-term Goals:

- Understands & develops self-esteem & resilience
- Understands & can identify healthy relationships
- Engages with her supporters inside and outside of Sister System

#### Intermediate Outcomes:

- Increased self-esteem & resilience
- Engages with healthy relationships, identifies & avoids VAWG
- Sustains engagement with SS & ecosystem; 1 qualification achieved

#### Exit Outcomes:

- Positive & sustained self-esteem & resilience
- At least 2 qualifications achieved

We focus on providing a holistic approach that includes mentoring, workshops, educational programmes and career coaching.

### Impact and Delivery

- **Number of Girls Supported: 113 girls**, with **32% retained** from last year.
- **25%** of service beneficiaries moved into education or training.
- **100%** of participants reported raised emotional resilience.
- **80%** continue to engage with Sister System programmes.
- **Empowerment Fund:** Supported **30 young women** with essential needs like housing, food, and basic utilities.
- As an alternative educational provision Sister System has registered our learners across three level 2 qualifications and 4 programmes.
- **Food Voucher Scheme:** Distributed **145 food vouchers** to alleviate financial deprivation.
- **Graduation:** Sister System annual graduation is an opportunity for all our girls and young women to be celebrated for their progress and achievements, this year we celebrated all 113 young women's achievements with 28% graduating with at least one level two qualification from our suite of nationally recognised and accredited programmes such as developing leadership skills.



## Sister System

### Trustees' Annual Report *(continued)*

Period from 19 October 2022 to 31 October 2023



**Our Programmes: delivered through a series of 1:1's small group and workshops alongside activities & events.**

#### STAGE 1: ENABLE

- **Peer2Peer Powerup:** Expanded into 19 schools across North London, empowering students through peer-led mentoring.
- **Energise, Exercise, Empower (EEE):** Provided essential resources and emotional support throughout the pandemic to meet immediate needs. EEE has won Sister System awards and become our most in demand programme evolving to include a range of physical and nutritional wellness workshops.

#### STAGE 2: ENHANCE

- **Leadership Unlocked:** Promoted leadership and confidence-building activities, preparing young women to become leaders in their own lives and reach for leadership roles in school, at work and in their communities. Offering a Level 2 Qualification in Leadership skills.
- **The Sisterhood:** Built community connections and fostered a sense of being seen and heard through shared experiences, engaging in outputs such as social events, and group mentoring sessions. Offering a Level 2 Qualification in Leadership skills.

#### STAGE 3: EMPOWER

- **The Big Sister You Never Had:** Preparing participants to become 'big sisters' through acquiring the skills knowledge and behaviours towards becoming 'Big sister' mentors, this programme empowers her to offer guidance and support whilst gaining ongoing development from experienced mentors & accessing career coaching. Offering Level 2 Qualifications in Peer Mentoring and Preparing for Employment.
- **Honour Thyself:** An award-winning programme Focused on exploring the culture, contributions and experiences of black British girls the programme raises resilience and a sense of pride, place and heritage and for black British girls affected by care, helping participants cultivate strong self-worth and emotional health. Offering Level 2 Qualifications in Leadership and Preparing for Employment.

# Sister System

## Trustees' Annual Report *(continued)*

Period from 19 October 2022 to 31 October 2023

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### Challenges and Lessons Learned

#### Transition to Employment:

- Although the percentage of participants moving into paid employment dropped to 8%, this was offset by an increased focus on education. With more participants still in school, the majority moved into further education instead.

#### Non-Engagement:

- 20% of participants disengaged, often due to moving outside of the service areas or achieving self-sufficiency. Despite this, 80% remained engaged in our programmes, demonstrating the strength of our mentoring relationships.

#### Social and Emotional Learning (SEL) Tools:

- This year, we refined our SEL tools, allowing us to closely monitor each participant's emotional journey and adjust our support to meet their needs more effectively.

### Partnerships and Collaborations

#### Key Partnerships:

This year, we expanded our **Peer2Peer Powerup Mentoring Programme** in partnership with **Hope in Haringey**, delivering the programme across 19 schools and colleges in North London.

#### Open Door Partnership:

Through our partnership with **Open Door**, we provided **150 therapeutic appointments** for 14 girls, offering Cognitive Behavioural Therapy (CBT) and psychotherapy to support mental health and emotional well-being. This partnership also provided group clinical supervision sessions across the delivery and operations team enabling them to explore and sustain resilience.

#### Islington:

Launching our services at the Highbury Roundhouse in September of 2023 Sister System has begun to foster meaningful partnerships with key stakeholders across the borough increasing our reach and deepening our impact.

Sister system continues to work closely with **19 schools across Haringey, Islington, and Enfield**. In this year we had a particular focus on delivering our Peer 2 Peer Power Up mentoring which, is structured across the school terms. The schools we delivered at include:

- Mulberry Academy (Woodside), *programme delivery P2P*.
- Dukes Aldridge, *programme delivery P2P*.
- Waltham Forest College, *programme delivery P2P*.
- London Excellence Academy (Tottenham), *programme delivery P2P*.
- Alternative Centre of Education (ACE)
- TCES Community School
- Hornsey School for Girls
- Harris Academy (Tottenham)
- Oasis Academy
- Haringey 6th Form College

Sister System continued to partner with a range of expert facilitators and practitioners ensuring our programmes outputs are delivered by experts in the Fields and build in strength to our team of in-house therapeutic & peer mentors, facilitators assessors and trainers.

#### Local Authority:

Sister System worked closely with three local authorities, Haringey, Enfield, and Islington.

#### Professional Meetings:

Sister System sits on the current Haringey panels, MARAC, Child Adolescents Resource Panel and The Young Adult Service (YAS) working alongside professionals and professional bodies.

# Sister System

## Trustees' Annual Report *(continued)*

**Period from 19 October 2022 to 31 October 2023**

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### **Safeguarding**

For the period 22-23, Sister System experienced a notable rise in the numbers of young people who through statutory and self-referral pathways were able to access our services. This rise was in relation to the numbers of referrals with safeguarding concerns that exist within the local borough of Haringey and highlights the importance of the work we do to support young people.

During this period, and as part of our internal review process, Sister System's safeguarding team comprised of operational and board members collaborated closely with an external safeguarding consultant. As a result, we further updated our safeguarding policies, refined our safeguarding procedures, and engaged in comprehensive team training sessions.

### **Key Safeguarding Measures and Review Process**

#### **1. Safeguarding Policies**

We have established clear safeguarding policies aligned with industry best practices and regulatory requirements. These policies outline our commitment to preventing harm, ensuring respectful conduct, and addressing all safeguarding concerns promptly and effectively.

Sister System's safeguarding policy remains subject to an annual review process and was last reviewed on 8 September 2023.

#### **2. Training and Awareness**

Our staff and volunteers receive regular safeguarding training, empowering them to identify, prevent, and respond to potential risks. This includes recognising and responding to signs of abuse, utilising reporting protocols, and fostering a culture of accountability, proportionality, and transparency.

#### **3. Risk Assessment and Management**

Safeguarding risk assessments are conducted as part of our programme design and implementation process. These assessments help us identify and categorise potential risks which in turn allows us to tailor preventive measures and ensure a safer environment for beneficiaries and staff alike.

#### **4. Incident Reporting and Response Protocols**

We have a comprehensive reporting system that ensures safeguarding concerns or incidents are documented, reviewed, and addressed swiftly and confidentially. Our safeguarding protocols include guidelines for escalation and collaboration with partnering organisations and relevant authorities when necessary. We maintain three permanent staff members and two Trustees with safeguarding remits to whom concerns are reported.

#### **5. Independent Review and Oversight**

Our safeguarding practices undergo regular internal reviews and independent audits to assess effectiveness and ensure compliance with regulatory and ethical standards. The findings are used to update our safeguarding approach and address any gaps, promoting continuous improvement.

#### **6. Feedback Mechanism**

We maintain open channels for feedback from beneficiaries, staff, and external partners regarding our safeguarding practices. Feedback is reviewed to adapt and refine our protocols and ways of working, further strengthening Sister System's safeguarding framework. Sister System managed **50 safeguarding concerns** this year:

- **82%** were low to medium risk, needing internal support or no further action.
- **18%** were high-risk cases, which required intervention from external services like **CAMHS** and social care.



# Sister System

## Trustees' Annual Report *(continued)*

### Period from 19 October 2022 to 31 October 2023

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#### Financial Review

Sister System reported funds secured for future years already in hand of £648,803 for the year ending 31 October 2023, an increase from £525,698 from the prior year. Total unrestricted reserves rose significantly to £395,745 (2022: £112,542) providing flexibility for operational needs. This is reflective of the charity's reserves policy, stated below. This indicates the charity's strong financial health, effective resource management, and an increase in multi-year funding.

It is important to note that the financial year-end was updated from 18 October to 31 October, aligning reporting with strategic objectives. As a result, this set of accounts covers the period from 19 October 2022 to 31 October 2023, reflecting 12 months of financial performance and operational activity. This adjustment ensures greater clarity and alignment in financial reporting as the charity continues its mission to empower care-affected girls and young women.

#### Reserves Policy

The Trustees of Sister System recognise their responsibility to have a transparent policy on managing the resources of the organisation, including financial reserves. They acknowledge this is a requirement under the Statement of Recommended Practice: Accounting and Reporting by Charities. The Trustees of Sister System believe that it is generally in the interests of the charity to work towards a position of holding reserves that would cover 6-9 months operating costs. This is currently between £387k - £581k.

This is to ensure adequate cash flow flexibility to meet emergency measures, delayed payment of grants and to ensure that programme delivery to our beneficiaries is not interrupted. The board is keeping this policy under review as the organisation grows.

#### Trustees' Notes

The Trustees of Sister System are pleased with the impact and reach of the charity over the past year. Despite external challenges, such as the cost-of-living crisis, the charity has continued to grow and has positively impacted the lives of 113 girls and young women.

The board of Trustees are committed to ensuring that Sister System's governance, financial management, and operational activities align with the charity's mission of empowering care affected girls. We have invested in strengthening our partnerships, developing our programmes, and securing funding to ensure sustainability in the years to come.

The Trustees acknowledge the importance of robust financial and operational controls which are foundational to Sister System's continued success and building trust with our stakeholders. In the past year, we identified areas where internal processes required enhancement to further safeguard the integrity of our operations.

In February of 2024 Sister System experienced a serious incident which we subsequently reported to the Charity Commission on the 28th of February 2024. In response to this incident, the board approved the implementation of strengthened oversight measures devised by the senior management teams supported by external professionals. This included comprehensive adjustments to our financial monitoring practices and stricter checks on transactional workflows.

We have also established additional review protocols ensuring that all activities align seamlessly with best practices for financial accountability and transparency.

# Sister System

## Trustees' Annual Report *(continued)*

### Period from 19 October 2022 to 31 October 2023

The Trustees are confident that these steps will reinforce Sister System's resilience, safeguarding resources that empower the young women and girls we support, while positioning the charity for sustained growth and impact. As a result of the serious incident experienced by Sister System, we have had to appoint a new accountant and auditor, and redo much of our accounting work for the year in question which in-turn delayed this audit report and the filing of our annual report respectively.

#### Risk Management Identification Process

1. Risks are identified in a risk identification workshop involving the Trustees and the charity's director
2. Identified risks are assessed and quantified on the basis of their impact, severity, and likelihood of their occurrence
3. Risks are addressed by putting in place proportionate mitigation plans
4. Risks that cannot be avoided e.g. where Trustees recognise that an activity carries an 'acceptable' level of risk are accepted and monitored in a dynamic way
5. The board is updated regularly of any changes in risk with regards to the likelihood of previously identified issues arising

#### Risk Register

	Category	Description	Severity (H/M/L)	Likelihood (H/M/L)	Mitigation
1	Strategic & Financial	Significant reduction in fundraising	H	M	Regular monitoring of fundraising & finances reserves held aim to cover at between 6-9 months of operational costs
2	Strategic	Change in government policy affecting grants	M	L	Regular monitoring of government policy and any changes
3	Operational & Financial	Technology systems not adequate	M	M	Regular review of current providers
4	Operational	Key person risk	H	M	Analysis of key persons is required to ensure these individuals are identified and back up plans are prepared
5	Operational	Safeguarding of care affected girls	H	M	Our staff and volunteers receive regular safeguarding training and SS policy and procedures on safeguarding are frequently updated
6	Strategic	Sustainability & impact of growth	H	M	The board holds regular discussions on SS strategy
7	Financial & Strategic	Fraud	H	M	The operations team is vigilant on any indications of fraud and is in close contact with the Trustees to resolve any potential issues that might arise

# Sister System

## Trustees' Annual Report *(continued)*

Period from 19 October 2022 to 31 October 2023

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### Going Concern

The Trustees have assessed the charity's financial position and confirm that Sister System is a **going concern**. With a solid financial reserve, steady income streams from grants, and a growing network of partnerships, the charity is well-positioned to continue its work in the coming year.

The board of Trustees have prioritised enhanced financial monitoring, with strengthened internal controls that allow for meticulous oversight of income and expenditures. The introduction of the **Salesforce CRM system** in 2023 will further enhance our ability to monitor outcomes, track engagement, and streamline operations, ensuring that Sister System remains resilient in the face of external challenges.

### Plans for the Future

As we look ahead to 2024-2026, Sister System is preparing to scale its impact across our capital into a small national charity.

Our new three-year strategy will focus on replicating our successful programmes pan London while continuing to refine our impact measurement tools. By fostering effective communication, peer storytelling, and building strong partnerships, the organisation will ensure its culturally relevant programmes continue to reflect the communities it serves. We continue to aim to increase our reach working alongside at least 180 girls in 2023 either through direct support or indirect impact through our partnerships.

Internally, Sister System will focus on strengthening its team, streamlining processes, and enhancing its measurement of impact. New staff will receive thorough onboarding and support, while Big Sisters and the mobilisation of our Youth Advisory Board will play pivotal roles in long-term advocacy and communication.

As one of the organisations working to deliver the GLA's NDFYP as both a delivery and capacity building partner Sister System aims to continue to build on this by sharing our own mentoring practices across the sector to continue to drive up the quality and consistency of mentoring across the capital, demonstrate its impact through M&E which, in turn will, drive our three year aim, to be able to influence policy & practices for girls and young women affected by the care system.

Finally, we seek to build upon and share the outcomes of the work we do to influence corporate practices around recruitment, support and internal culture and practices to further empower care-affected girls and young women towards sustained socio-economic mobility.

We remain dedicated to empowering care-affected girls and young women, ensuring they have the same opportunities as everyone else.

## Sister System

### Trustees' Annual Report *(continued)*

Period from 19 October 2022 to 31 October 2023



#### By 2027 we will provide...

An influential model across London of unique, co-created support that helps care-affected girls towards healthy relationships and economic sustainability

- Consistent high-quality processes & strong use of evidence
- Effective collaboration with partners and sustainable finances
- Passionate people, a strong brand and ready for further growth

#### Our Journey

**2024-5**

Build the foundations and capability for growth

**2025-6**

Expand to a fourth borough to complete the North London Hub and set up a new HQ



**2026-7**

Establish a new Hub elsewhere in London and prepare for programme evaluation



#### Our Key Principles



##### Co-Creation

We believe in involving our beneficiaries in everything we do



##### Brand

We value our brand to attract young people, funders and partners



##### Culture

We are a close-knit team with high levels of trust and communication

## Structure, Governance and Management

The charity is constituted as a charitable incorporation organisation dated 23 March 2018 and its objectives are to apply for funds for charitable purposes in England and Wales. In selecting persons to be appointed as trustees, the existing trustees take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the objects and/or management of the charity in accordance with the trust deed.

## Sister System

### Trustees' Annual Report *(continued)*

Period from 19 October 2022 to 31 October 2023

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#### Trustees' responsibilities statement

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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, of the charity for that period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 11 December 2024 and signed on behalf of the board of trustees by:



R Saunders  
Trustee





# **Sister System**

## **Independent Auditor's Report to the Members of Sister System**

**Period from 19 October 2022 to 31 October 2023**

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### **Opinion**

We have audited the financial statements of Sister System (the 'charity') for the period ended 31 October 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 October 2023 and of its incoming resources and application of resources for the period 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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.

# **Sister System**

## **Independent Auditor's Report to the Members of Sister System** *(continued)*

**Period from 19 October 2022 to 31 October 2023**

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### **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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the knowledge and understanding of the 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 Act 2011 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
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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 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 charity or to cease operations, or have no realistic alternative but to do so.

# Sister System

## Independent Auditor's Report to the Members of Sister System *(continued)*

**Period from 19 October 2022 to 31 October 2023**

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### **Auditor's responsibilities for the audit of the financial statements**

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:

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur;
- We considered the charity's own assessment of the risks that irregularities may occur within the organisation;
- We reviewed the policies and procedures in place to prevent and detect irregularities;
- We made enquiries of management about their own identification and assessment of the risks of irregularities;
- We reviewed board meeting minutes and regulatory correspondence;
- We designed audit procedures to detect irregularities, including fraud.

However, the primary responsibility for the prevention and detection of fraud rests with the trustees and management of the charity. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

## Sister System

### Independent Auditor's Report to the Members of Sister System *(continued)*

#### Period from 19 October 2022 to 31 October 2023

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- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Henry Leapman BSc FCA (Senior Statutory Auditor)

For and on behalf of  
Leapman Weiss  
Chartered Accountants and Statutory Auditor  
Building 6  
30 Friern Park  
London  
N12 9DA

11 December 2024



## Sister System

### Statement of Financial Activities

Period from 19 October 2022 to 31 October 2023

		Period from 19 Oct 22 to 31 Oct 23			Year to 18 Oct 22
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Grants and donations	4	614,382	873,442	1,487,824	964,830
<b>Total income</b>		<u>614,382</u>	<u>873,442</u>	<u>1,487,824</u>	<u>964,830</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	6,098	1,890	7,988	3,126
Expenditure on charitable activities	6,7	329,292	501,739	831,033	436,006
<b>Total expenditure</b>		<u>335,390</u>	<u>503,629</u>	<u>839,021</u>	<u>439,132</u>
<b>Net income</b>		<u>278,992</u>	<u>369,812</u>	<u>648,803</u>	<u>525,698</u>
Transfers between funds		4,211	(4,211)	—	—
<b>Net movement in funds</b>		<u>283,203</u>	<u>365,601</u>	<u>648,803</u>	<u>525,698</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		112,542	775,247	887,788	362,090
<b>Total funds carried forward</b>		<u>395,745</u>	<u>1,140,848</u>	<u>1,536,591</u>	<u>887,788</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



## Sister System

### Statement of Financial Position

31 October 2023

	Note	31 Oct 23 £	18 Oct 22 £
<b>Fixed assets</b>			
Tangible fixed assets	13	<u>3,819</u>	<u>3,767</u>
<b>Current assets</b>			
Debtors: due within one year	14	724,842	778,012
Debtors: due after more than one year	14	435,398	—
Cash at bank and in hand		<u>562,707</u>	<u>193,962</u>
		1,722,947	971,974
<b>Creditors: amounts falling due within one year</b>	15	<u>190,175</u>	<u>87,953</u>
<b>Net current assets</b>		<u>1,532,771</u>	<u>884,021</u>
<b>Total assets less current liabilities</b>		<u>1,536,591</u>	<u>887,788</u>
<b>Net assets</b>		<u>1,536,591</u>	<u>887,788</u>
<b>Funds of the charity</b>			
Restricted funds		1,140,847	775,246
Unrestricted funds		<u>395,744</u>	<u>112,542</u>
<b>Total charity funds</b>	16	<u>1,536,591</u>	<u>887,788</u>

**Note:** The charity has changed its accounting policy for grant income recognition to align with the Charities SORP (FRS 102). Under the new policy, grant income is recognised when awarded rather than when received. This change has been applied retrospectively. For details of the impact on the financial statements, see notes 3 and 21.

These financial statements were approved by the board of trustees and authorised for issue on 11 December 2024 and are signed on behalf of the board by:



R Saunders  
Trustee



## Sister System

### Statement of Cash Flows

Period from 19 October 2022 to 31 October 2023

	31 Oct 23 £	18 Oct 22 £
<b>Cash flows from operating activities</b>		
Net income	648,803	525,698
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,854	2,201
Accrued expenses	660	4,140
<i>Changes in:</i>		
Trade and other debtors	(382,229)	(580,180)
Trade and other creditors	101,563	82,613
Cash generated from operations	<u>371,651</u>	<u>34,472</u>
Net cash from operating activities	<u>371,651</u>	<u>34,472</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(2,906)	(3,690)
Net cash used in investing activities	<u>(2,906)</u>	<u>(3,690)</u>
<b>Net increase in cash and cash equivalents</b>	368,745	30,782
<b>Cash and cash equivalents at beginning of period</b>	<u>193,962</u>	<u>163,180</u>
<b>Cash and cash equivalents at end of period</b>	<u>562,707</u>	<u>193,962</u>



# **Sister System**

## **Notes to the Financial Statements**

**Period from 19 October 2022 to 31 October 2023**

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### **1. General information**

The charity is constituted as a Charitable Incorporated Organisation (CIO) and is a registered charity in England and Wales. The address of the principal office is Studio 31, The Trampery, 639 High Road, London, N17 8AA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and other assets measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Sister System

## Notes to the Financial Statements *(continued)*

Period from 19 October 2022 to 31 October 2023

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# Sister System

## Notes to the Financial Statements *(continued)*

Period from 19 October 2022 to 31 October 2023

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### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 6.7% straight line
Equipment	- 33% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

# Sister System

## Notes to the Financial Statements *(continued)*

Period from 19 October 2022 to 31 October 2023

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Change in accounting policy

During the period, the charity changed its accounting policy for income recognition of grants receivable to ensure full compliance with the Charities SORP (FRS 102). Under the new policy, all grants receivable that are awarded during the accounting period are recognised as income for that accounting period, regardless of when the funds are actually received. This change provides more reliable and relevant information about the charity's financial position and performance, as it better reflects the economic substance of grant awards and their impact on the charity's activities. The change in accounting policy has been applied retrospectively, and comparative figures for the previous year have been amended accordingly. The effect of this change is detailed in note 21 to these financial statements.

# Sister System

## Notes to the Financial Statements *(continued)*

Period from 19 October 2022 to 31 October 2023

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Corporate donations	14,298	—	14,298
<b>Grants</b>			
Safer Neighbourhood Board Haringey (Bridge Renewal Trust)	—	2,835	2,835
MOPAC Sisterhood Enhanced	—	109,074	109,074
John Armitage Trust	105,000	—	105,000
The Listening Fund	—	81,764	81,764
Impetus	120,000	—	120,000
KPMG Foundation	—	150,000	150,000
Haringey Together we Can 2022	—	5,000	5,000
Leathersellers	100,000	—	100,000
Maria Marina	—	40,000	40,000
Salesforce Catalyst Fund	79,834	—	79,834
Lloyds Bank community grant	52,250	—	52,250
NDYP Scale up Hope in Haringey partnership	—	160,567	160,567
Haringey Household Support Fund	—	4,438	4,438
Rosa Voices From the Frontline	—	7,000	7,000
Berkley Foundation	3,000	30,000	33,000
Peabody	—	25,708	25,708
Impact 100	130,000	—	130,000
The Big Give- Champions For Children Fundraiser	—	6,037	6,037
LCF VAWG Cost of Living Fund	—	13,733	13,733
Lovington Foundation	10,000	—	10,000
Smallwood Trust	—	50,676	50,676
AXA XL	—	36,610	36,610
Paul Hamlyn	—	150,000	150,000
	<u>614,382</u>	<u>873,442</u>	<u>1,487,824</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Corporate donations	18,571	—	18,571
<b>Grants</b>			
Rose Fun	—	(9,331)	(9,331)
Haringey Giving SS Got Talent	—	5,000	5,000
Kickstart DWP	—	29,447	29,447
Redbridge EHCP	—	6,020	6,020
Haringey Council Household Support Fund	1,000	9,000	10,000
William Wates Trust	—	28,000	28,000
MoJ Critical Support Fund	—	5,196	5,196
Sis-star income (Bridge Renewal Cornerstone Co-production)	—	1,740	1,740
GLA New Deal for Young People	—	198,335	198,335
Homecooked Bridge Renewal Trust	—	10,000	10,000
London Impact Awards LCF	—	30,000	30,000
Your Best Friend Safe Lives	—	15,761	15,761
Windrush Day Grant - DLUHC	—	7,444	7,444
Woodside High School	—	2,165	2,165
SS CIC	—	1,050	1,050
The National Lottery	—	389,179	389,179
MOPAC Sisterhood Enhanced	—	118,164	118,164
SS Income (Haringey Giving)	1,090	—	1,090
UK Youth Fund Thrivings Minds	62,000	—	62,000
John Armitage Trust	35,000	—	35,000
	<u>117,661</u>	<u>847,169</u>	<u>964,830</u>



# Sister System

## Notes to the Financial Statements *(continued)*

Period from 19 October 2022 to 31 October 2023

### 5. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>6,098</u>	<u>1,890</u>	<u>7,988</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>3,126</u>	<u>—</u>	<u>3,126</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Programme Delivery	138,667	451,459	590,126
Support costs	<u>190,625</u>	<u>50,280</u>	<u>240,905</u>
	<u>329,292</u>	<u>501,739</u>	<u>831,033</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Programme Delivery	85,524	267,211	352,735
Support costs	<u>65,504</u>	<u>17,767</u>	<u>83,271</u>
	<u>151,028</u>	<u>284,978</u>	<u>436,006</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023 £	Total fund 2022 £
Programme Delivery	<u>590,126</u>	<u>240,907</u>	<u>831,033</u>	<u>436,006</u>

### 8. Analysis of support costs

	Programme Delivery £	Total 2023 £	Total 2022 £
Premises	36,474	36,474	19,435
General office	199,633	199,633	59,695
Governance costs	<u>4,800</u>	<u>4,800</u>	<u>4,140</u>
	<u>240,907</u>	<u>240,907</u>	<u>83,270</u>

Included in general office expenses is an amount of £136,730 (2022: £46,885) in respect of a serious incident that came to light in February 2024 which resulted in a loss to the charity, the recoverability of which is uncertain.

# Sister System

## Notes to the Financial Statements *(continued)*

### Period from 19 October 2022 to 31 October 2023

#### 9. Net income

Net income is stated after charging/(crediting):

	31 Oct 23	18 Oct 22
	£	£
Depreciation of tangible fixed assets	<u>2,854</u>	<u>2,201</u>

#### 10. Auditor's and independent examiner's remuneration

	31 Oct 23	18 Oct 22
	£	£
Fees payable for:		
Audit of financial statements	4,800	–
Independent examination of financial statements	–	4,020
Other financial services	–	120
	<u>4,800</u>	<u>4,140</u>

#### 11. Staff costs

The average head count of employees during the period was 17 (2022: 10). The average number of full-time equivalent employees during the period is analysed as follows:

	31 Oct 23	18 Oct 22
	No.	No.
Number of staff - Charitable activities	14	7
Number of staff - Fundraising	2	2
Number of staff - Finance	<u>1</u>	<u>1</u>
	<u>17</u>	<u>10</u>

The number of employees whose remuneration for the year fell within the following bands, were:

	31 Oct 23	18 Oct 22
	No.	No.
£60,000 to £69,999	–	1
£70,000 to £79,999	<u>1</u>	<u>–</u>
	<u>1</u>	<u>1</u>

#### Key Management Personnel

Key management personnel include all persons who have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £78,305 (2022: £60,040).

#### 12. Trustee remuneration and expenses

During the year Mark Williams received remuneration for quality assurance work, of £2,453 and Allison Philbert received remuneration for acting as a "Big Sister" mentor, of £5,816.

# Sister System

## Notes to the Financial Statements *(continued)*

Period from 19 October 2022 to 31 October 2023

### 13. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 19 October 2022	—	6,605	6,605
Additions	1,187	1,719	2,906
<b>At 31 October 2023</b>	<b>1,187</b>	<b>8,324</b>	<b>9,511</b>
<b>Depreciation</b>			
At 19 October 2022	—	2,838	2,838
Charge for the period	79	2,775	2,854
<b>At 31 October 2023</b>	<b>79</b>	<b>5,613</b>	<b>5,692</b>
<b>Carrying amount</b>			
<b>At 31 October 2023</b>	<b>1,108</b>	<b>2,711</b>	<b>3,819</b>
At 18 October 2022	—	3,767	3,767

### 14. Debtors

Debtors falling due within one year are as follows:

	31 Oct 23 £	18 Oct 22 £
Trade debtors	—	26,106
Prepayments and accrued income	724,842	751,906
	<b>724,842</b>	<b>781,809</b>

Debtors falling due after one year are as follows:

	31 Oct 23 £	18 Oct 22 £
Prepayments and accrued income	435,398	—

### 15. Creditors: amounts falling due within one year

	31 Oct 23 £	18 Oct 22 £
Trade creditors	1,761	36,928
Accruals and deferred income	4,800	4,140
Social security and other taxes	183,614	46,885
	<b>190,175</b>	<b>87,953</b>

# Sister System

## Notes to the Financial Statements (continued)

### Period from 19 October 2022 to 31 October 2023

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 19 October 2022	Income	Expenditure	Transfers	At 18 October 2023
	£	£	£	£	£
Unrestricted Funds	112,542	614,382	(335,391)	4,211	395,744

	At 19 October 2021	Income	Expenditure	Transfers	At 18 October 2022
	£	£	£	£	£
Unrestricted Funds	174,341	117,661	(154,154)	(25,306)	112,542

##### Restricted funds

	At 19 October 2022	Income	Expenditure	Transfers	At 31 October 2023
	£	£	£	£	£
Lottery Awards	345	-	-	(345)	-
Matrix Causes Fund	219	-	-	(219)	-
London Catalyst	120	-	-	(120)	-
MOPAC	1,206	-	-	(1,206)	-
UK Youth Fund	260	-	-	(260)	-
Leathersellers	759	-	-	(759)	-
Renewal Trust	58	-	-	(58)	-
The Feminist Review	292	-	-	(292)	-
The National Lottery Community Fund	7	-	-	(7)	-
The Fore Raft Fund	9	-	-	(9)	-
LCRF Wave 2 - City Bridge Trust	2,293	-	-	-	2,293
Un Ltd Auhust 2020	662	-	-	(662)	-
LCRF Wave 3 - VAWG	1,252	-	-	-	1,252
Smallwood (Frontline Women's Fund)	923	-	-	-	923
ESFA - Equipment	4,158	-	-	-	4,158
Haringey Giving - The Bridge Renewal Trust	113	-	-	(113)	-
VAWG/LCRF/MOPAC	20,919	-	(17,917)	-	3,002
Two Magpies	219	-	-	(219)	-
UK Youth	7,275	-	-	-	7,275
ROSA & Smallwood Women's Thrive Fund	891	-	(855)	-	36
Solace Women's Fund (Labyrinth Project)	2,977	-	-	-	2,977
Haringey Giving - SS Got Talent	1,649	-	(600)	-	1,049
Kickstart - DWP	12,772	-	(2,527)	-	10,245
Redbridge EHCP	5,787	-	-	-	5,787
Haringey Council Household Support Fund	1,522	4,438	(3,391)	-	2,569
William Wates Fund	18,005	-	-	-	18,005
Sis-star Income (Bridge Renewal Cornerstone Co-production)	1650	-	(1,240)	-	410
GLA New Deal for Young People	162,393	-	(99,912)	-	62,481
Homecooked Bridge Renewal Trust	3,572	-	-	-	3,572
London Impact Awards LCF	14,128	-	(14,128)	-	-
Your Best Friend Safe Lives	13,633	-	(606)	-	13,027
Windrush Day Grant	4,336	-	(4,336)	-	-
Woodside High School	1,263	-	-	-	1,263
SS CIC	38	-	-	-	38
The National Lottery	378,021	-	(114,012)	-	264,009
MOPAC Sisterhood Enhanced	111,520	109,074	(82,359)	-	138,235
Safer Neighbourhood Board Haringey (Bridge Renewal Trust)	-	2,835	(32)	-	2,803
The Listening Fund	-	81,764	(41,124)	-	40,640
KPMG Foundation	-	150,000	(44,388)	-	105,612
Haringey Together we Can 2022	-	5,000	(3,846)	-	1,154
Maria Marina	-	40,000	(37,572)	-	2,428
NDYP Scale up Hope in Haringey partnership	-	160,567	(18,002)	-	142,565
Rosa Voices From the Frontline	-	7,000	(7,058)	58	-
Berkley Foundation	-	30,000	-	-	30,000
Peabody	-	25,708	(797)	-	24,911
The Big Give- Champions For Children Fundraiser	-	6,037	(285)	-	5,752
LCF VAWG Cost of Living Fund	-	13,732	(8,157)	-	5,575
Smallwood Trust	-	50,676	(485)	-	50,191
AXA XL	-	36,610	-	-	36,610
Paul Hamlyn	-	150,000	-	-	150,000
	775,246	873,441	(503,629)	(4,211)	1,140,847

# Sister System

## Notes to the Financial Statements (continued)

Period from 19 October 2022 to 31 October 2023

### 16. Analysis of charitable funds (continued)

	At 19 October 2021	Income	Expenditure	Transfers	At 18 October 2022
	£	£	£	£	£
Lottery Awards	3,164	-	(2,819)	-	345
Matrix Causes Fund	544	-	(325)	-	219
London Catalyst	778	-	(658)	-	120
MOPAC	3,037	-	(1,831)	-	1,206
UK Youth Fund	260	-	-	-	260
Haringey Giving - The Bridge	562	-	(494)	-	68
Renewal Trust					
Leathersellers	1,124	-	(365)	-	759
Renewal Trust	136	-	(78)	-	58
The Feminist Review	1,587	-	(1,295)	-	292
The National Lottery Community Fund	7	-	-	-	7
The Fore Raft Fund	54	-	(45)	-	9
LCRF Wave 2 - City Bridge Trust	2,705	-	(412)	-	2,293
Un Ltd Auhust 2020	662	-	-	-	662
LCRF Wave 3 - VAWG	3,412	-	(2,160)	-	1,252
Smallwood (Frontline Women's Fund)	2,581	-	(1,658)	-	923
DINN Enterprise CIC	(132)	-	-	132	-
ESFA - Equipment	16,473	-	(12,315)	-	4,158
Haringey Giving - The Bridge	45	-	-	-	45
Renewal Trust					
VAWG/LCRF/MOPAC	50,076	-	(29,157)	-	20,919
TNL Reaching Communities	25,000	-	(25,000)	-	-
Emergence Foundation	20,913	-	(21,069)	156	-
Two Magpies	14,950	-	(14,731)	-	219
UK Youth	12,000	-	(4,725)	-	7,275
ROSA & Smallwood Women's Thrive Fund	9,331	(9,331)	(17,770)	18,661	891
Solace Women's Fund (Labyrinth Project)	18,480	-	(21,860)	6,357	2,977
Haringey Giving - SS Got Talent	-	5,000	(3,351)	-	1,649
Kickstart - DWP	-	29,447	(16,675)	-	12,772
Redbridge EHCP	-	6,020	(233)	-	5,787
Haringey Council Household Support Fund	-	9,000	(7,478)	-	1,522
William Wates Fund	-	28,000	(9,995)	-	18,005
MOJ Critical Support Fund	-	5,198	(5,196)	-	-
Sis-star Income (Bridge Renewal Cornerstone Co-production)	-	1,740	(90)	-	1,650
GLA New Deal for Young People	-	198,335	(35,942)	-	162,393
Homecooked Bridge Renewal Trust	-	10,000	(6,428)	-	3,572
London Impact Awards LCF	-	30,000	(15,872)	-	14,128
Your Best Friend Safe Lives	-	15,760	(2,127)	-	13,633
Windrush Day Grant	-	7,444	(3,108)	-	4,336
Woodside High School	-	2,165	(902)	-	1,263
SS CIC	-	1,050	(1,012)	-	38
The National Lottery	-	389,179	(11,158)	-	378,021
MOPAC Sisterhood Enhanced	-	118,164	(6,644)	-	111,520
	187,749	847,170	(284,978)	25,306	775,246

# Sister System

## Notes to the Financial Statements *(continued)*

### Period from 19 October 2022 to 31 October 2023

#### 17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
Tangible fixed assets	3,819	—	3,819
Current assets	582,100	1,140,847	1,722,947
Creditors less than 1 year	(190,175)	—	(190,175)
<b>Net assets</b>	<b>395,744</b>	<b>1,140,847</b>	<b>1,536,591</b>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
Tangible fixed assets	2,460	1,307	3,767
Current assets	198,035	773,939	971,974
Creditors less than 1 year	(87,953)	—	(87,953)
<b>Net assets</b>	<b>112,542</b>	<b>775,246</b>	<b>887,788</b>

#### 18. Analysis of changes in net debt

	At 19 Oct 2022	Cash flows	At 31 Oct 2023
	£	£	£
Cash at bank and in hand	193,114	369,593	562,707

#### 19. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	31 Oct 23	18 Oct 22
	£	£
Not later than 1 year	12,892	18,975
Later than 1 year and not later than 5 years	—	5,139
	<b>12,892</b>	<b>24,114</b>

#### 20. Related parties

During the period the charity entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	31 Oct 23	18 Oct 22	31 Oct 23	18 Oct 22
	£	£	£	£
Related party - Esther Douglas (Close relative of key management personnel)	12,432	11,854	—	—
Related party Sister System Incorporated CIC	1,050	—	—	—

# Sister System

## Notes to the Financial Statements *(continued)*

### Period from 19 October 2022 to 31 October 2023

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#### 21. Prior period adjustments

The change in accounting policy has been applied retrospectively (see note 3 on accounting policies). The effect of this change on the financial statements is summarised below:

##### Impact on statement of financial activities

	18 October 2022
	£
Previously reported Income	455,004
Adjustment for grant recognition	509,826
Restated Income	964,830

##### Impact on Balance Sheet

	18 October 2022
	£
Previously reported grant debtors	289,049
Adjustment for grant recognition	488,963
Restated grant debtors	778,012

##### Impact on Funds

	18 October 2022
	£
Previously reported total funds	444,862
Adjustment for grant recognition	442,926
Restated Funds	887,788

