

REGISTERED COMPANY NUMBER: 11297834 (England and Wales)

REGISTERED CHARITY NUMBER: 1181037

OUR HIDDEN TREASURE

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

**OUR HIDDEN TREASURE
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FOR THE YEAR ENDED 30 APRIL 2023**

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**OUR HIDDEN TREASURE
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2023**

TRUSTEES

Mr A Wertzberger
Mr M Halpern
Mr P A Taub

REGISTERED OFFICE

17A Amhurst Park
London
N16 5DH

REGISTERED COMPANY NUMBER 11297834 (England and Wales)

REGISTERED CHARITY NUMBER 1181037

BANKERS

Barclays Bank Plc.
1 Churchill Place
London E14 5HP

**OUR HIDDEN TREASURE
CHAIR'S STATEMENT
FOR THE YEAR ENDED 30 APRIL 2023**

Every child is a treasure shining in its unique way. Some treasures are more hidden. Nonetheless, they have equal right to be discovered so their potential can shine forth.

It is very clear that every person has their own capabilities and strengths. Children who are capable of less, are not expected to reach the achievements of their peers, **but to do their best**. In our school systems there are children who are behaviourally challenged, underachieve academically and feel misunderstood. Our mission is to 'level the field' through the provision of supplementary learning sessions and materials, as well as emotional aid to children who are behaviourally challenged. Teachers and parents are constantly supported, given the tools to understand the individual child and ensure their particular needs are met.

This year has been a difficult year globally but a year of remarkable growth for our organization and the children we support. We are grateful to have been to step up and play a vital role in meeting the crucial needs of the community.

Over the year, we granted 20%-30% reductions on the high costs of extra educational and emotional support or therapies. This necessary assistance enabled disadvantaged children to reach educational milestones, improve their self-esteem and reach their potential.

Our services were the 'go-to' for many families, who found themselves struggling to access support and make sense of the bureaucracy involved. We worked in partnership with various agencies, with referrals and finding suitable treatment and care to help the individual child, through Occupational Therapy, Speech and Language Therapy, Psychotherapy, Social groups and so on.

The effects of the current recession are devastating to local families. Many have lost jobs, the cost of living has increased and families are struggling to cover costs of extra provision. Difficulties intensify when parents need to provide on-going, expensive therapy and learning sessions to a child with Special educational needs. It is at that point that we step in to support parents and ease their financial strain.

We aim this year to ease the burden of struggling parents with our Sponsored Sessions Plan, and by offering substantial reductions for therapy and learning costs, and more.

As well as keeping up with our current projects, we will expand to introduce a range of projects increasing the reach of our impact and promoting our goal of **revealing the greatness of all children, no matter how disadvantaged they may be.**

OUR HIDDEN TREASURE
CHAIR'S STATEMENT - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2023

Our plan for the next year is to help disadvantaged children aged 12-14, who following Covid, fell out of the educational system due to difficulty keeping up academically during lockdown. Home-based learning disengaged these children; lack of social opportunities increased their isolation leading them to turn to unhealthy technology habits. The cost-of-living crisis compounded their decline, since economic disadvantage restricted their access to necessary support that will help them keep up with their peers at school.

Our aim to support these children is to set up a club for them to access learning and emotional support. On-site professionals and tutors will help them make up gaps in their knowledge and stay up to standard of learning in class. We will also provide emotional therapeutic support through activities led by our dedicated volunteers. Warm meals will be served at sessions, thereby easing the strain that parents feel with the rising of food costs. Warm food will also enable effective learning to take place, ensuring these children get back on track, attend school regularly and develop through a healthy, secure youth. We hope to offer vocational and employability courses, giving these children opportunities to develop skills to help them through employment.

Our amazing volunteer team is at the heart of our work. Without their unwavering commitment and determination to help make a difference, our services would be largely restricted. They generously give of their time with LSA work, activity and group arrangement, facilitating, liaising, and event planning. The list is endless, and we thank each one of you.

Mr Wertzberger
Chairman

**OUR HIDDEN TREASURE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2023**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year to 30 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and administrative details

Reference and administrative details are shown on Page 1 of the financial statements and forms part of this report.

OBJECTIVES FOR PUBLIC BENEFIT

The objects of the charity are:

- a. The advancement of education
- b. The relief of those in need by reason of youth, age, ill-health, disability, financial hardship, or any other disadvantage.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Our Hidden Treasure's mission is:

To help disadvantaged children, especially those who have special educational needs (SEN) through the provision of supplementary learning sessions and materials, as well as emotional support to those children who are behaviourally challenged. Furthermore, to provide parents with guidance and financial support towards the high costs of extra educational and emotional support or therapies. This vital support will enable these disadvantaged children to reach educational milestones, improve their self-esteem and reach their potential.

Our strategic aims are:

- To provide support for children with SEN or to those who fall behind academically, enabling them to reach their maximum potential by providing a holistic approach to their learning.
- To provide support and advice to parents of children with learning and behavioural challenges thus empowering them to support their child's development.
- To work with children's teachers and Key Workers to help them better understand the challenges facing children with SEN and to provide them with special educational and behavioural training.
- To provide support for children with emotional issues. Including children who under-achieve academically at school, or who feel misunderstood at home or school. Support will be provided to teacher and parents, by giving them tools to understand the child and ensure that their particular needs are met.

**OUR HIDDEN TREASURE LIMITED
REPORT OF THE TRUSTEES - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2023**

Summary of past year's achievements

- Provision of Resources - we made resources available for teachers to be able to target all types of learners, including necessary equipment, and resources for effective reward systems.
- Tracking System - we were successful in planning and creating a methodical system to track learners' progress and achievement to be able to keep a precise record of every student's progress. This enables staff members of local schools to identify areas of strength and weaknesses in the learning of each student and any need for intervention is addressed accordingly.
- Networking - we provided a network for teachers and educators to liaise with relevant professionals.
- Parental Training - we held an event for parents to get them on board with our new development, and enabled partnership between parents and staff working with one goal. Even more, parents have gained training in relevant subject matters including giving encouragement to children, believing and trusting in their capabilities, showing an interest in their learning.
- Extra-curricular activities – we continued running our special activities and programs, designed to bring out the strengths and talents of struggling children in a positive and fun environment and provided opportunities to help students develop sense of unity and teamwork.

Plans for future

The trustees have set the following plans for the next year:

- Continued Support - according to feedback from the parent's event, we will provide follow-up workshops on subjects of interest relating to child development, and provide a network for parents to liaise with relevant professionals.
- Financial Support - we are aiming to offer up to 60% reduction for therapy or specialised learning costs to parents who are unable to pay the large sums of money that their child's treatment plan is costing them, due to the current inflation.
- Sponsored Sessions - we strongly believe that every child should get the help they need. Where a child is affected by financial crisis and they cannot access the support they deserve, we will step in and sponsor the sessions, so they do not lose their opportunity to thrive.
- Youth club - we will launch our learning support and skills club for young people who have lost skills and fallen out of the education system during Covid and the following recessions. These young people are at the critical states in their childhood where they can learn skills and set themselves up for a successful future. We will provide the academic and emotional support these young people need with warm meals, on site tutors and mentors.
- Our vision for this year is to expand our organization by; offering our services to more children and their parents; continue to broaden our education on relevant matters so we can be most effective and increase the level of resource and support which we are currently offering.

**OUR HIDDEN TREASURE LIMITED
REPORT OF THE TRUSTEES - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2023**

Reserves policy and Financial Review

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

Income for the year has decreased slightly and expenditure on charitable activities has increased slightly. This deficit was funded from the reserves. Trustees are satisfied with the level of reserves, given the fact that a large percentage of the charity's income is from government sources, therefore most of the income is relatively secure.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 14 March 2018.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Risk management

The trustees have carried out a risk assessment and confirm that there are no major risks to which the charity is exposed.

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

Approved by order of the board of trustees on 22 February 2024 and signed on its behalf by:

Mr A Wertzberger – Trustee

**INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF OUR HIDDEN TREASURE
FOR THE YEAR ENDED 30 APRIL 2023**

I report on the accounts for the year ended 30 April 2023 set out on pages 8 to 15

Respective responsibilities of Trustees (directors) and Examiner

The company's trustees, who are also the directors, are responsible for the preparation of the financial statements and they consider that the company is exempt from an audit for this year under section 144(2) of the Charities Act 2011 (the 2011 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:

- Examine the accounts under section 145 of the 2011 Act.
- To follow the procedures laid down in the general directions given by the Charity Commission Under section 145(5) (b) of the 2011 Act and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

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 disclosures in the accounts, and seeking explanations from you as 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" and the report is limited to those matters set out in the statement below.

Independent Examiners statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respects the requirements:

- keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities Have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent Examiner

Simon Tesler F.C.A
Chartered Accountant ICAEW
149 Albion Road
London N16 9JU

OUR HIDDEN TREASURE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Restricted funds £	Unrestricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS	2	70,931	28,789	99,720	106,852
EXPENDITURE ON					
Charitable activities	3	70,931	32,705	103,636	97,353
Fundraising		-	970	970	750
Total expenditure		<u>70,931</u>	<u>33,675</u>	<u>104,606</u>	<u>98,103</u>
NET INCOME		-	(4,886)	(4,886)	8,749
RECONCILIATION OF FUNDS					
Total funds brought forward		-	26,747	26,747	17,998
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>21,861</u>	<u>21,861</u>	<u>26,747</u>

The notes form part of these financial statements

OUR HIDDEN TREASURE (REGISTERED NUMBER: 11297834)

**BALANCE SHEET
AS AT 30 APRIL 2023**

	Notes	2023 Unrestricted fund £	2022 Unrestricted fund £
FIXED ASSETS			
Tangible assets	8	644	901
CURRENT ASSETS			
Debtors	9	960	25,338
Cash at bank		<u>21,457</u>	<u>1,708</u>
		22,417	27,046
CREDITORS			
Amounts falling due within one year	10	<u>(1,200)</u>	<u>(1,200)</u>
NET CURRENT ASSETS		<u>21,217</u>	<u>25,846</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,861</u>	<u>26,747</u>
NET ASSETS		<u>21,861</u>	<u>26,747</u>
FUNDS	11		
Unrestricted funds		<u>21,861</u>	<u>26,747</u>
TOTAL FUNDS		<u>21,861</u>	<u>26,747</u>

The notes form part of these financial statements

OUR HIDDEN TREASURE (REGISTERED NUMBER: 11297834)
BALANCE SHEET - CONTINUED
AS AT 30 APRIL 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 22 February 2024 and were signed on its behalf by:

Mr A Wertzberger – Trustee

The notes form part of these financial statements

**OUR HIDDEN TREASURE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income received by way of donations is accounted for when received. Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Computer Equipment - 25% on cost

Office Furniture - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

OUR HIDDEN TREASURE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2023

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Going concern

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

2. INCOME AND ENDOWMENTS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Donations and legacies	28,789	-	28,789	33,172
Local authority funding	-	70,931	70,931	73,680
	<u>28,789</u>	<u>70,931</u>	<u>99,720</u>	<u>106,852</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 4)	Support costs (See note 5)	Totals
	£	£	£
Charitable activities	<u>101,547</u>	<u>2,089</u>	<u>103,636</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Therapy & Learning Support Sessions	74,156	77,238
Mental Health Programme	7,220	-
Grants made	3,340	1,900
Assessments	1,000	910
Parenting Workshop	5,925	10,000
Teachers' Training	5,171	-
SEN Books & resources	2,436	1,854
After-school activities	1,289	3,403
Transport	1,010	-
	<u>101,547</u>	<u>95,305</u>

OUR HIDDEN TREASURE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2023

5. SUPPORT COSTS

	2023	2022
	£	£
Depreciation of Computer Equipment & Office Furniture (See note 8)	257	301
Office expenses	905	731
Travel expenses	279	236
Advertising	-	79
Governance costs	648	701
	<u>2,089</u>	<u>2,048</u>

Support costs, included in the above, are as follows:

Governance costs	2023	2022
	£	£
Independent Examiner's Fees	-	250
Accountancy Fees	600	350
General expenses	48	101
	<u>648</u>	<u>701</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits neither for the year ended 30 April 2023, nor for the period ended 30 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2023, nor for the period ended 30 April 2022.

7. STAFF COSTS

There were no staff costs for the year ended 30 April 2023, nor for the period ended 30 April 2022. No employees received emoluments in excess of £60,000.

The average number of employees during the year ended 30 April 2023 was nil.

The average number of employees during the year ended 30 April 2022 was nil.

OUR HIDDEN TREASURE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2023

8. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Furniture £	Total £
Cost			
At 1 May 2022	525	793	1,318
Additions	-	-	-
At 30 April 2023	<u>525</u>	<u>793</u>	<u>1,318</u>
Depreciation			
At 1 May 2022	131	286	417
Charge for the year	131	126	257
At 30 April 2023	<u>262</u>	<u>412</u>	<u>674</u>
Net Book Value			
At 30 April 2023	<u>263</u>	<u>381</u>	<u>644</u>
At 30 April 2022	<u>394</u>	<u>507</u>	<u>901</u>

9. DEBTORS

	2023 £	2022 £
Accrued revenue	960	21,738
Other debtors	-	3,600
	<u>960</u>	<u>25,338</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>1,200</u>	<u>1,200</u>

OUR HIDDEN TREASURE
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2023

11. MOVEMENT IN FUNDS

	At 1.5.22	Net movement in funds	At 30.4.23
	£	£	£
Unrestricted funds			
General fund	26,747	(4,886)	21,861
Restricted funds	-	-	-
TOTAL FUNDS	<u>26,747</u>	<u>(4,886)</u>	<u>21,861</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	28,789	33,675	(4,886)
Restricted funds	70,931	70,931	-
TOTAL FUNDS	<u>99,720</u>	<u>104,606</u>	<u>(4,886)</u>

12. RELATED PARTY DISCLOSURES

There are no related party transactions requiring disclosure.