



Report for Trustees

31/01/2021

Charity Name: The Power to Live Foundation

Registered charity: number 1181997

Charity's principal address: 60 Horsham Ave, London, N12 9BE (to be updated with charity Commission)

Mission:

The Power to Live Foundation aims to bridge the gap between over-stretched NHS therapy providers and costly private therapy by offering quality evidence-based behavioural psychotherapy to those who cannot afford it, then direct these service users into social connection groups within their locality. The charity operates a sliding scale system where donations to the charity are based on annual income. Clients with no income are able to access therapy for free.

Training:

As lead therapist, Tien Kuei has successfully trained 2 cohorts of trainee therapists, all MSc CBT students from Goldsmiths University. Within the first cohort, 6 therapists completed their training and two of these have stayed on to continue volunteering at Power to Live, beyond their initial commitment of one academic year.

Six out of eight therapists have completed the second round of training and have started to provide therapy sessions. Trainee therapists have access to regular small-group and individual supervision with Tien.

Centre:

Our base at Winkfield Community Centre in Woodgreen closed at the first lockdown so treatment have been online via Zoom, Skype or whichever form of telecommunication the clients have access to. Since then, we have completed various Covid-19 Risk assessments for the Centre, and now with lockdown-3, we are waiting to see if we can offer limited face-to-face treatment to those who really need this from March/April subject to the Centre's approval and following the appropriately risk- assessed guidelines.

Assessment procedure:

Clients are assessed by Tien with an exclusion criterion in mind for clients with ongoing Addiction, Eating Disorder, Active suicidal behaviour and Psychosis since we do not have the capacity to offer specialised treatment to these groups. clients are then allocated to an appropriate therapist. Each client is offered a minimum of 12 sessions with the option to request further sessions.

Client group:

The client group consists of self-referrals via our website, referrals from Haringey GPs, Anxiety and Depression groups on social media, and referrals from Reach and Connect (a Haringey initiative whose purpose is to sign-post isolated over 50's to services available in the borough). Since treatments are delivered online, we have expanded our geographical reach by accepting clients across London, but not outside of London.

To date, 60 clients have requested support from Power to Live. Following initial assessment, 17 clients decided against committing to regular therapy/were not a suitable match for our service/were not able to provide consent to treatment.

Publicity:



Current challenges focus on the need to gain more exposure in the community for Power to Live in order to have a regular stream of clients in active therapy. In the short-term efforts will be focused on identifying local GPs and social prescribers who might be interested in our service. Adverts have been placed on the social media app NextDoor, and mental health support groups on Facebook to encourage self-referrals.

Spending 2021:

We are subscribing to CORE-NETlite which offers CORE-OM tracking of anxiety, depression and risk. The form can be filled in online by the client, and the results will be presented instantly in graphic form, so both client and therapist can track client progress, and more importantly level of risk for the client. They will offer training to all staff on how to use the system. This will be a yearly subscription service.

This is the biggest expense this year, but since we have accumulated funds, it is important to show we are spending to improve the Service. This measure will help us evidence our work.

We have also subscribed to Slack Enterprise level subscription, this is where the therapists and Service can share training files, Service information and client-related communication. The Enterprise level subscription is GDPR and HIPAA compliant for sensitive information. Keeping it in Slack means we centralise information and reduce sensitive information shared across emails and in private drives, improving our GDPR compliance.

We have also taken on Morgan Berkley Accountancy firm to be our charity accountants.

Year 1: 01/04/2019 -31/01/2020 (please see attached Financial Statement)

Income	
£3000.00	Donations received from The Thinking Space Psychology Service
Expenses	
£40	CAF account charges @ £5/month
£1000	Website build
£1040	

Year 2: 01/02/2020 - 31/01/2021 (Financial Statement pending)

Income	
£5000	Donations
£2677	Client session donations
£7677	Total
Expenses	
£60	CAF Account charges @ £5/month
£900	Accounting fee AGK Partners (settled by trustee)
£960	



Year 3: 01/02/2021 - 31/01/2022 (proposed)

Income	
£5000	Donations pledged from trustee
£11520	Forecast offering total of 1152 sessions and if only 50% donate average of £20/session
£16520	
Expenses	
£3720	Set up cost and subscription for CORE-NETlite £2500, Subscription for Slack Enterprise £500, General expenses £720 (SIM cards for remote working)
£300	CORE-OM staff training
£600	Therapists fee for assessment triage. Maximum 40 client assessments @ £15
£3696	Winkfield resource centre rent for 7 months minimum 12 hours rental a week @ £11/hour (assuming we start again)
£1440	Accounting fee Morgan Berkeley (including vat) tbc
£96	CAF account fee @£8/month
£8952	

CAF Bank Balance as of 31/01/2021 =

Declaration

The trustees declare that they have read the annule update and approved the above proposed spending for 01/02/2021-31/01/2022.

Tien

Kuei

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Date

.....

George

Panayiotou

.....



Date

.....
.....

Ross

White

.....
.....

Date

.....
.....

Charity Registration No. 1181997

POWER TO LIVE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

POWER TO LIVE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Tien Kuei Dr Ross George White George Panayiotou
Charity number	1181997
Principal address	60 Horsham Avenue London N12 9BE
Accountants	Morgan Berkeley Limited Westgate Chambers 8a Elm Park Road Pinner Middlesex HA5 3LA

POWER TO LIVE FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Accountants' report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

POWER TO LIVE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "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 2019)".

Objectives and activities

The charity was set up for such purpose that are charitable according to the law of England and Wales for the benefit of the public, in particular but, not exclusively for the purposes of advancement of health for public benefit.

Public benefit statement

In setting the charity's objectives, the trustees have paid due regard to Public Benefit guidance published by the Charity Commission.

Achievements and performance

Summary of policies adopted to achieve the main aim:

The charity received funding from income arising from donations for the year under review.

During the year the charity did not expend any resources for charitable purposes as it was still in its early stages of establishing itself.

Financial review

Financial results

The detailed results are shown on page 4.

The present level of funding is adequate to support the continuation of the provision of the charity's objectives, and the trustees consider the financial position to be satisfactory.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Legal and administrative information

The charity was incorporated on 12th February 2019 as a Charitable Incorporated Organisation (CIO) and is governed by its constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Tien Kuei

Dr Ross George White

George Panayiotou

The Charity's Trustees are appointed in accordance with its constitution.

The Board has the power to appoint additional trustees as it considers fit to do so.

POWER TO LIVE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.


Tien Kuei (Jun 21, 2021 10:42 GMT+2)

Tien Kuei

Trustee Jun 21, 2021

Dated:

POWER TO LIVE FOUNDATION

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF POWER TO LIVE FOUNDATION FOR THE YEAR ENDED 31 JANUARY 2021

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Power To Live Foundation for the year ended 31 January 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 19 February 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Power To Live Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Power To Live Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Power To Live Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Power To Live Foundation. You consider that Power To Live Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Power To Live Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Morgan Berkeley Limited
Morgan Berkeley Limited (Jun 21, 2021 09:45 GMT+1)

Morgan Berkeley Limited

Chartered Certified Accountants

Jun 21, 2021

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Westgate Chambers
8a Elm Park Road
Pinner
HA5 3LA
Middlesex

POWER TO LIVE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	7,677	3,000
<u>Expenditure on:</u>			
Other expenses	6	2,619	940
Total resources expended		2,619	940
Net income for the year/ Net movement in funds		5,058	2,060
Fund balances at 1 February 2020		2,060	-
Fund balances at 31 January 2021		7,118	2,060

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


POWER TO LIVE FOUNDATION

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	7		750		1,000
Tangible assets	8		2,538		-
			<u>3,288</u>		<u>1,000</u>
Current assets					
Cash at bank and in hand		6,170		1,960	
Creditors: amounts falling due within one year	9	(2,340)		(900)	
Net current assets			3,830		1,060
Total assets less current liabilities			<u>7,118</u>		<u>2,060</u>
Income funds					
Unrestricted funds			7,118		2,060
			<u>7,118</u>		<u>2,060</u>

The financial statements were approved by the Trustees on Jun 21, 2021


Tien Kuei (Jun 21, 2021 10:42 GMT+2)
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Tien Kuei
Trustee

POWER TO LIVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

POWER TO LIVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website costs	25% per annum
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1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer software	25% per annum
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

POWER TO LIVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	7,677	3,000

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

5 Employees

The charity has no employees other than the trustees during the year.

6 Other expenses

	Unrestricted funds	Unrestricted funds
	2021	2020
Bank charges	20	-
Accountancy fees	1,440	900
Financing costs	63	40
Other expenditure	1,096	-
	<u>2,619</u>	<u>940</u>

POWER TO LIVE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

7 Intangible fixed assets

	Website costs £
Cost	
At 1 February 2020 and 31 January 2021	1,000
Amortisation and impairment	
At 1 February 2020 and 31 January 2021	250
Carrying amount	
At 31 January 2021	750
At 31 January 2020	1,000

8 Tangible fixed assets

	Computer software £
Cost	
Additions	3,384
At 31 January 2021	3,384
Depreciation and impairment	
Depreciation charged in the year	846
At 31 January 2021	846
Carrying amount	
At 31 January 2021	2,538

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,340	900

10 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).