

Charity number: 1198337

ELFT CHARITY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ELFT CHARITY

CONTENTS

	Page
Reference and Administrative Details	2
Trustees' Report	3 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 - 16

ELFT CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number	1198337
Principal office	East London NHS Foundation Trust Robert Dolan House 9 Alie Street London E1 8DE
Trustee	East London NHS Foundation Trust

Members of the ELFT Board serving as directors at the time of signing the annual report and accounts are:

Director name	Role
Eileen Taylor	Chair
Lorraine Sunduza	Chief Executive
Aamir Ahmad	Vice-Chair (London)
Dr David Bridle	Chief Medical Officer
Richard Carr	Senior Independent Director
Tanya Carter	Chief People Officer
Anit Chandarana	Non-Executive Director
Peter Cornforth	Non-Executive Director
Alison Cottrell	Non-Executive Director
Kevin Curnow	Chief Finance Officer
Prof Sir Sam Everington	Non-Executive Director
Richard Fradgley	Executive Director of Integrated Care & Deputy CEO
Philippa Graves	Chief Digital Officer
Prof Dame Donna Kinnair	Non-Executive Director
Sue Lees	Non-Executive Director
Claire McKenna	Chief Nurse
Edwin Ndlovu	Chief Operating Officer & Deputy CEO
Dr Amar Shah	Chief Quality Officer
Deborah Wheeler	Vice-Chair (Bedfordshire & Luton)

Members of the ELFT Board serving as directors during 2023-2024 were:

Director name	Role
Ken Batty	Senior Independent Director (until 31 October 2023)
Paul Calaminus	Chief Executive (until 20 August 2023)
Samanthi Gibbens	Interim Chief Finance Officer (until 16 July 2023)
Dr Mohit Venkataram	Executive Director of Commercial Development (until 30 April 2024)

Key management personnel	Hassan Barakat - Charity Lead (from 24 February 2024) Natalie Richards - Charity Lead (to 26 December 2024)
---------------------------------	--

Bankers	National Westminster Bank plc 1 Cavendish Square London W1A 4NU
----------------	---

Independent examiners	Price Bailey LLP 8th Floor, Dashwood House 69 Old Broad St City of London London EC2M 1QS
------------------------------	--

ELFT CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees submit their report along with the financial statements of the Charity for the year ending 31 March 2024. 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 Charity's governing documents, the Charities Act 2011 and the Charities SORP (FRS 102).

Objectives and activities

The objective of the Charity is to support service users in ways that goes above and beyond NHS care. The ELFT Charity, which is associated with the East London NHS Foundation Trust, aims to improve people's lives through innovative projects. The Charity's goals include:

- Improving social networks: Helping people connect with others
- Improving employment prospects: Helping people find and keep jobs
- Improving digital accessibility: Helping people access digital services
- Reducing isolation: Helping people feel less alone
- Improving digital access and confidence: Helping people feel more comfortable using digital services
- Supporting personal growth: Helping people develop new skills and improve themselves
- Making a positive difference: Helping people feel better and live healthier lives

The Trustees confirm that they have referred to the Charity Commission general guidance on public benefit when reviewing the Charity's aims and objectives.

By achieving these aims, the Charity contributes to making society better through greater community development, reduced loneliness and improved mental health as well as a brighter future as a whole.

The Charity funds a wide array of projects that fulfil one of, or all of the Charity's aims. The projects are led by ELFT staff that are passionate about making a difference. The nature of the work directly enhances the service user experience as a result. These included a dedicated comms person who captures success stories that are communicated via the Charity's newsletter and other channels. This raises awareness around the work the Charity does and encourages greater applications to be made in order to utilise the funding opportunities fully.

All applications for charity funds are reviewed by a grant assessment panel, which includes at least two of the three charity directors, as well as a service user and ELFT staff representatives. The panel evaluates and votes on whether the proposed initiative aligns with the Charity's criteria and objectives. The application process also gathers additional data, which is analysed and presented at the Charity's quarterly board meetings and shared through relevant channels, including the Charity's annual report.

In the short term, the Charity will continue to fund projects that serve the public benefit, as outlined above. These initiatives will expand as the Charity funds additional activities to further this purpose. The Charity is also working on developing its brand identity and identifying key areas of impact to strengthen its long-term goals and drive deeper change.

Achieving this will be contingent upon enhancing the Charity's fundraising capacity, enabling it to expand its ability to deliver meaningful impact in the future. Additionally, the Charity aims to forge stronger partnerships with organisations and funders who share a similar focus on social impact.

Structure, governance and management

The Charity is governed in line with its CIO – Foundation.

The first Charity trustee is the East London Foundation Trust (ELFT) who is the corporate trustee.

Apart from the first Charity trustee, every trustee must be appointed by a resolution passed at a properly convened meeting of the Charity trustees for a term of three years.

ELFT CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

In selecting individuals for appointment as charity trustees, the Charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Policies and procedures for induction and training of trustees include the Reserves Policy, Investment Policy, Standing Financial Instructions and Risk Management Framework documents.

3 Executive Directors of ELFT make significant decisions within the Charity: Tanya Carter, Kevin Curnow and Claire Mckenna.

The Charity is managed by the directors who authorise Compass Wellbeing to manage operational running of the Charity. There is a service level agreement which sets this out in detail.

Compass Wellbeing, a wholly owned subsidiary of the East London Foundation Trust manages the operational running of the ELFT Charity amongst other services to fulfil key aspects of the Marmot Principles which are a framework for action to address health inequalities, defined by eight policy areas:

- Early years development
- Employment
- Living standards
- Communities
- Ill-health prevention
- Discrimination
- Environmental sustainability

Achievements and performance

Since its establishment, ELFT Charity has worked diligently to build a solid administrative foundation. In collaboration with other charities that managed its funds, ELFT Charity prepared for a smooth transfer of these funds into its own account. These funds have since been transferred to the Charity accounts and are now being utilised to support key projects aimed at enhancing the wellbeing and experience of service users.

Over the past year, the Charity has funded various projects:

- £43,837.37 worth of applications were approved within the financial year and were distributed across 33 grant applications. Grant awards ranged from £150 to £9,000 with each of our seven boroughs having success.
- Funding awards are based on the applications that are received, therefore reflecting the needs of the local community and the manner in which they align with our charitable objectives.
- Applications that demonstrate initiative, innovation, and a clear impact on addressing community needs will be given preferential consideration. This approach ensures that funding is allocated effectively to initiatives that contribute meaningfully to our mission and objectives.

On fundraising, the Charity has seen more staff opt to donate the 'loose change' in their payslips each month. For example, if their payslip monthly total is £1500.76, their pay is rounded off to £1500 and the 76p would be donated to the Charity. This initiative previously known as Pennies from Heaven has been rebranded as Microhive. Staff are offered this option when they join the Trust as a new starter, and reminders about the scheme are shared through communications throughout the year. The Charity re-launched this initiative in October 2023 and by December 2023, 114 staff had signed up. The number has now grown to over 300 participants demonstrating increasing support for this meaningful way to give back.

Please see the Charity's annual report for 2023/24 included on our website for greater reference.

ELFT CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Charity continued to promote fundraising activities through the successful organisation and delivery of events, which involved ELFT colleagues in efforts such as the 'Big Half' Marathon. Other initiatives, like 'Pennies from Heaven,' allowed ELFT colleagues to round up a portion of their salaries, contributing to donations. Donors continue to make contributions through the Charity's JustGiving page.

The Charity is making continued progress in areas such as governance, operational management, and fundraising capacity. As these areas develop further, the Charity will be better positioned to enhance its sustainability and create a greater impact.

Grant making policy

The Grants Costs Policy for ELFT Charity outlines how funds should be allocated for projects, focusing on supporting activities that meet the Charity's priorities. The policy specifies that grants will cover direct costs essential to project delivery, such as staff salaries, project-specific materials, equipment, travel, and dissemination activities.

The policy also clearly distinguishes between allowed and disallowed costs. Allowed costs include expenses like staff salaries for new roles, essential equipment, and necessary travel related to the project. Disallowed costs include routine NHS services, general administrative expenses, and personal costs such as staff training, office furniture, or social activities. The policy aims to ensure that grant funds are used effectively for the project's intended purpose, avoiding misuse for unrelated or general operational expenses.

Financial review

Our charity operates with the goal of supporting innovative projects that make a positive, lasting change and go above and beyond what the NHS would usually provide and over the past year, we received a significant donation via BARTS Charity which amounted to £1,111,917. This was transferred on the 31 of May 2023. Further content regarding the origin of this fund has been highlighted below.

ELFT (formerly known as the East London and the City University Mental Health NHS Trust) originated in 2000. In 2017 it took over Tower Hamlets community health services from Barts Health involving a transfer of 350 Barts Health Staff. The reorganisation brought together mental health services from three community trusts in Tower Hamlets, Newham, The City and Hackney: pooling resources and much of London's major mental health expertise to become one of the UK's largest specialist NHS providers of mental health community and inpatient services. It also provides community and mental health services in Luton and Bedfordshire.

The East London Foundation Trust continues to support and fund ELFT Charity, significant efforts are being considered to diversify sources of funding to also create a more sustainable future for the Charity.

Income in the year totalled £1,352,632 (2023: £nil), expenditure was £61,084 (2023: £7). Closing funds totalled £1,291,541 (2023: £7 deficit) of which £nil (2023: £nil) is restricted.

Reserves policy

The minimum level of the reserves held by the Charity should be £200,000 which is equal to one year's operational costs and ongoing approved bids.

ELFT CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Investment policy

The ELFT Charity Investment Policy complies with the Charities Act 2011 and the Charity Governance Code, emphasising the importance of having a written investment policy to guide the management of charitable funds. As required by the Trustee Act 2000, the policy ensures that both invested and liquid assets are managed prudently to support the Charity's objectives. The East London Foundation Trust (ELFT) acts as the corporate trustee, overseeing the Charity's financial affairs and ensuring that funds are invested or held in a manner that secures the Charity's operations and services. Trustees are responsible for reviewing investments regularly to ensure they align with the Charity's goals, maximising returns while managing risks.

The investment policy outlines several key objectives, including generating sufficient financial return to enable the Charity to fulfil its mission and enhancing the value of investments where possible. It also emphasises managing risks, such as capital, liquidity, and market risks, and taking an ethical approach to investments, particularly those relating to environmental, social, and governance (ESG) factors. Trustees are expected to review the investment strategy periodically, monitor performance, and ensure that the level of risk aligns with the Charity's financial needs and responsibilities. The policy provides a framework for managing funds with varying time horizons, from short-term cash reserves to long-term investments that help achieve the Charity's financial goals.

The policy also addresses the management of reserves, which are crucial for maintaining operational stability in the face of financial uncertainties. It sets a target reserve level and specifies how surplus funds may be invested, with a focus on diversification and prudent risk management. The policy supports investments in managed portfolios that balance capital growth and income, considering both financial returns and the Charity's broader social impact. Trustees are required to monitor investments against relevant market indices and ensure that income generated is used in line with the Charity's objectives. Regular reviews of the policy are mandated, with any changes ratified by the Charitable Funds Committee and the Board of Trustees to ensure continued alignment with the Charity's evolving strategy and economic conditions.

Volunteers

At present, volunteers are not typically integrated into the Charity's operations or directly involved in these activities.

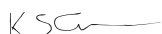
Plans for future periods

The Charity remains committed to funding initiatives that improve the experiences of service users across the East London Foundation Trust footprint. Significant efforts are underway to streamline operational systems and processes, enhancing service delivery while exploring new fundraising initiatives to ensure the Charity's growth and long-term sustainability. The focus for the year ahead is to solidify these improvements and support projects with the potential for sustainable development and systemic change, ultimately benefiting service users and advancing health equity.

Being in the early stages of development, the Charity still has many areas for growth. As these continue to be addressed, there is significant potential for progress as the Charity continues to grow and evolve.

This report was approved by the Trustees on 31 Jan 2025

and signed on their behalf by



Kevin Curnow (Fri, 31st Jan 2025
10:31:03 GMT)

.....
Kevin Curnow

ELFT CHARITY
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ELFT CHARITY
FOR THE YEAR ENDED 31 MARCH 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

Price Bailey LLP have provided book-keeping services to the Charity. I have applied the FRC's Revised Ethical Standard.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Other matters

On 16 January 2025 the Charity Commission gave a dispensation that the accounts of the charity for the year ended 31 March 2024 should be subject to an independent examination rather than an audit, which would otherwise have been required. I confirm the requirements of the dispensation as given below have been met and an independent examination has taken place instead of an audit (Regulation 31(f)):

- the charity is small charitable company not subject to the audit requirements of Part 15 of the Companies Act 2006;
- the exceptional circumstances outlined mean that an audit would be disproportionate; and
- there are no constitutional or other requirements on the charity which require an audit.



Suzanne Goldsmith FCA

Price Bailey LLP
Chartered Accountants

8th Floor, Dashwood House
69 Old Broad St
City of London
London
EC2M 1QS

Date: 31 January 2025

ELFT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income from:				
Donations and grants	2	1,352,632	1,352,632	-
Total		<u>1,352,632</u>	<u>1,352,632</u>	<u>-</u>
Expenditure on:				
Charitable activities	3	61,084	61,084	7
Total		<u>61,084</u>	<u>61,084</u>	<u>7</u>
Net income/(expenditure)		1,291,548	1,291,548	(7)
Transfers between funds		-	-	-
Net movement in funds		1,291,548	1,291,548	(7)
Reconciliation of funds				
Total funds brought forward		(7)	(7)	-
Total funds carried forward		<u><u>1,291,541</u></u>	<u><u>1,291,541</u></u>	<u><u>(7)</u></u>

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

All income and expenditure derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

ELFT CHARITY
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		<u>1,345,123</u>	<u>1,093</u>
		1,345,123	1,093
Creditors: amounts falling due within one year	6	<u>(53,582)</u>	<u>(1,100)</u>
Net current assets/(liabilities)		<u>1,291,541</u>	<u>(7)</u>
Total assets less current liabilities		1,291,541	(7)
Net assets/(liabilities)		<u>1,291,541</u>	<u>(7)</u>
Charity funds			
Unrestricted funds		1,291,541	(7)
Total funds		<u>1,291,541</u>	<u>(7)</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised by the Trustees and signed on their behalf by:



Kevin Curnow (Fri, 31st Jan 2025
10:31:03 GMT)

Kevin Curnow
Date: 31 Jan 2025

The notes on pages 11 to 16 form part of these financial statements.

ELFT CHARITY

**STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2024**

	2024 £	2023 £
Cash inflow used in operating activities		
Net income / (expenditure) for the year (as per the SOFA)	1,291,548	(7)
<u>Adjustments for:</u>		
Increase in creditors	52,482	1,100
Net cash provided by operating activities	<u>1,344,030</u>	<u>1,093</u>
 Net increase in cash and cash equivalents	 1,344,030	 1,093
Cash and cash equivalents at beginning of year	1,093	-
Cash and cash equivalents at end of year	<u><u>1,345,123</u></u>	<u><u>1,093</u></u>
 Cash and cash equivalents at end of year comprise:		
Cash at bank and in hand	<u><u>1,345,123</u></u>	<u><u>1,093</u></u>

ANALYSIS OF NET DEBT

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	<u>1,093</u>	<u>1,344,030</u>	<u>1,345,123</u>

ELFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

ELFT Charity is a Charitable Incorporated Organisation, registered in the United Kingdom under the Charities Act 2011. The principal office is East London NHS Foundation Trust, Robert Dolan House, 9 Alie Street, London, E1 8DE.

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 in accordance with the relevant version of 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

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

There were no significant estimates or judgements made by management in preparing these financial statements.

1.2 Going concern

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements and believe the Charity has adequate resources to continue in operation for at least twelve months from the approval of the financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities comprises of the costs incurred by the charity in the delivery of its activities and services for its beneficiaries, activities undertaken to further the purpose of the charity and their associated support costs.

ELFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

1.4 Expenditure (continued)

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the Charity's activities. These costs have been allocated to expenditure on charitable activities.

Governance costs are included in support costs and relate to the direct running of the Charity, allowing it to operate and generate the information required for public accountability. They include the costs of accounts preparation and independent examination.

1.5 Fund accounting

Funds held by the charity are:

Unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

1.6 Cash at bank and in hand

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

1.7 Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

1.8 Taxation

The Charity is exempt from taxation in respect of income and capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to the charitable purposes.

1.9 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no critical accounting estimates and judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

ELFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

2. Income from donations and grants

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	1,352,632	1,352,632	-
Total 2023	-	-	

In 2023 donations of £nil were in relation to unrestricted funds.

3. Expenditure on charitable activities

	Total funds 2024 £	Total funds 2023 £
Direct costs		
Recharges from East London NHS Foundation Trust	52,333	-
Support costs		
Accountancy fees	7,566	-
Subscriptions	750	-
Bank charges	435	7
	8,751	7

Expenditure in 2024 and 2023 was unrestricted.

4. Staff costs

The Charity had no employees in 2024 or 2023. No members of staff employed in the year earned over £60,000 (2023: none).

5. Independent examiner's remuneration

	2024 £	2023 £
Independent examination fees	1,800	-
Fees payable to the Charity's Independent Examiner in respect of other services	5,766	-

ELFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

6. Creditors: amounts falling due within one year

	2024 £	2023 £
Other loans	-	1,100
Trade creditors	9,750	-
Other creditors	4,266	-
Accruals and deferred income	39,566	-
	<u>53,582</u>	<u>1,100</u>

Deferred income

Deferred income relates to grants received with performance conditions attached not yet met:

	2024 £	2023 £
Deferred income brought forward	-	-
Resources deferred during the year	36,266	-
	<u>36,266</u>	<u>-</u>

7. Funds

	As at 31 March 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
Designated funds					
Bedford and Luton CAMHS	-	-	-	10,074	10,074
Bedford General	-	-	-	241,731	241,731
Dr Iqbals Learning Disabilities Service	-	-	-	243	243
East London NHS Global Health	-	-	-	82,149	82,149
Foreign Medical Students	-	-	-	19,163	19,163
Medical Professional Development	-	-	-	4,581	4,581
Old Age Psychiatry	-	-	-	6,050	6,050
Professor Besags Learning Disability Psychopharmacology Research	-	-	(2,913)	22,415	19,502
Total designated funds	<u>-</u>	<u>-</u>	<u>(2,913)</u>	<u>405,733</u>	<u>402,820</u>
General funds	(7)	1,352,632	(58,171)	(405,733)	888,721
Total unrestricted	<u>(7)</u>	<u>1,352,632</u>	<u>(58,171)</u>	<u>(405,733)</u>	<u>888,721</u>
Total funds	<u>(7)</u>	<u>1,352,632</u>	<u>(61,084)</u>	<u>-</u>	<u>1,291,541</u>

When the charity was established, it created a general fund alongside several designated funds allocated to specific projects delivered by East London Foundation Trust. These projects, which are not typically funded through mainstream NHS funding, are supported by the charity to help fulfil its mission of enhancing the service user experience and expanding its capacity to provide high-quality care.

ELFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

7. Funds (continued)

Bedford and Luton CAMHS

In partnership with Luton Family Hubs, the Child and Adolescent Mental Health Service (CAMHS) provides outpatient assessments, support and treatment for children and young people up to the age of 18 experiencing moderate to severe mental health problems.

Bedford General

Targeted support for people with mental health needs in Bedford borough and central Bedfordshire.

Dr Iqbals Learning Disabilities Service

Learning disability services help people with learning disabilities live independently. They can provide support with health and social care needs, as well as help with finding employment and making choices.

East London NHS Global Health Partnerships

The East London Foundation Trust have been delivering international collaborative countries for some years across countries in Africa and Asia that include Uganda, Bangladesh, and Zimbabwe. The work service communities by introducing collaborative efforts to utilise best practice methods to further enhance scope of medical practices further afield.

Foreign Medical Students

Training and development to increase best practice and skills sharing across borders.

Medical Professional Development

The National Induction programme has been designed to ensure that all international medical graduates (IMGs) recruited to the NHS are welcomed, valued, and supported as they transition to UK clinical practice.

Old Age Psychiatry

Specialised support for older individuals facing moderate to severe mental health challenges.

Professor Besags Learning Disability Service

Learning disability services assist individuals with learning disabilities in living independently. They offer support with health and social care, as well as guidance on finding employment and making informed choices.

Psychopharmacology Research

Support research and teaching of use of drugs in psychiatry.

	As at 31 March 2022	Income	Expenditure	Transfers	As at 31 March 2023
	£	£	£	£	£
General funds	-	-	(7)	-	(7)
Total unrestricted	<u>-</u>	<u>-</u>	<u>(7)</u>	<u>-</u>	<u>(7)</u>
Total funds	<u>-</u>	<u>-</u>	<u>(7)</u>	<u>-</u>	<u>(7)</u>

ELFT CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

8. Analysis of net assets between funds

Current year	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	1,345,123	-	1,345,123
Creditors due within one year	(17,316)	(36,266)	(53,582)
	<u>1,327,807</u>	<u>(36,266)</u>	<u>1,291,541</u>

During the year, a restricted grant was received from NHS Charities Together of £36,266. This has been deferred into the financial year ended 31 March 2025 due to the performance conditions not being met and is thus held in creditors due within one year as at 31 March 2024.

Prior year	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	1,093	-	1,093
Creditors due within one year	(1,100)	-	(1,100)
	<u>(7)</u>	<u>-</u>	<u>(7)</u>

9. Related parties

In their roles as Trustees, the Trustees give their time and expertise freely without any form of remuneration or other benefit in cash or kind and did not claim any expenses.

During the year, recharges were paid to East London NHS Foundation, Trustee, of £52,333 (2023: £nil). There was £9,000 outstanding as at the year end included in creditors (2023: £nil).

Mohit Venkataram, member of the ELFT Board, is also a director of Compass Wellbeing CIC. During the year, donations were received from Compass Wellbeing of £95,000 (2023: £nil).

There were no other related party transactions (2023: none).