

InCommon

Trustees' Annual Report 2022-2023



**We bring generations
together to build
connected, inclusive
and age-friendly
communities.**



The year at a glance



120 intergenerational workshops



10 London boroughs



220 older people

from 20 retirement schemes

350 younger people

from 20 schools and youth groups



662 hours volunteered by older people



12 intergenerational workshops arranged via our digital platform

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name: InCommon Foundation

Company Number: 13421928

Charity Number: 1199292

Registered office: 125-127 Mare Street, London, E8 3SJ

Trustees: Anthony Wheeler, Kirsty Allerton, Hector Smethurst, Simren Priestley, Sue McDonald

Independent examiner: Yinka Tomori, Longmeade Consult Ltd, Victory Way, Admirals Park, Dartford DA2 6QD

OBJECTIVES AND ACTIVITIES

We believe that we should all be able to stay part of our communities as we grow older. We want to foster social connections across generations and live in a world that supports us all, young and old, to live happy, healthy, fulfilling lives.

InCommon's mission to bring generations together and build more inclusive, connected and age-friendly communities for all.

Our values are at the heart of how we pursue this mission. They are:

- We believe in purpose
- We value delight
- We are all learners
- We make things happen together
- We include everyone

InCommon's main activity is developing, facilitating and running educational programmes in retirement homes aimed at promoting intergenerational understanding and social inclusion. We also support others in setting up their own intergenerational activities.

We run three programmes:

- **The Connect Programme** - This programme connects primary age children with their older neighbours. We build relationships through creative co-designed workshops each month through the academic year, facilitated by our team in partnership with schools and housing associations.
- **Intergenerational Social Action** - This innovative approach supports young people and older people to come together to create positive change in their communities. Groups work together to raise money, campaign or take direct action to improve their neighbourhoods and get to know each other at the same time.
- **Online platform and movement building** - We also support other organisations with intergenerational practice. Our online platform has been developed as a way to support new grassroots intergenerational projects to start and thrive.

Across our work we seek to involve the voices of participants, primarily through our Intergenerational Panel.

Achievements and performance

As we transition to a charity, the Trustees and team, in conjunction with participants, reviewed our impact and strategic priorities. We set the following annual objectives for 2022/2023:

- Transition back into a full year of in-person intergenerational activities after the Covid-19 pandemic
- Deepen our impact by reaching new participants and building strong relationships as we continue to deliver Connect and Social Action programmes with existing partner schools and independent living schemes in the following areas: Bexley, Tower Hamlets, Lewisham, Hackney, Merton, Lambeth, Bromley, Greenwich, Waltham Forest and Wandsworth
- Empower more local groups to deliver their own grassroots intergenerational projects through our online platform and support offer
- Embed our new governance structure as part of our first full year of being a charity

Against these objectives, we directly delivered our Connect and Social action programmes and expanded our work supporting others to deliver their own intergenerational projects.

Connect programme:

- We ran 11 Connect programmes across 9 London boroughs. These programmes connected 11 schools and 11 retirement homes for monthly intergenerational workshops, benefiting a total of 152 older people and 198 children.
- We worked in the following London boroughs: Bexley, Bromley, Greenwich, Lambeth, Merton, Tower Hamlets, Waltham Forest and Wandsworth.
- Workshops were led by our trained facilitators and participants explored three themes across three terms: learning together, creating together and celebrating together.
- This year, we introduced a new skill sharing workshop that was well received by participants. Older participants shared a variety of skills with the children, including juggling, golf, knitting, card making, tai chi and morse code. One of our older participants said: "They had no clue about a lot of the things we showed them, the kinds of things we learned when we were young. I'd like to think we planted a seed in their minds that day so that if and when they see these skills again, they'll be reminded of us."
- We collected feedback at the end of the year. 75% of older people reported a greater sense of belonging to a community and 78% felt a greater sense of companionship. 100% of retirement scheme managers said that older people benefited. Meanwhile, 100% of school leads stated that InCommon's programme offered learning that they wouldn't otherwise have had at school and 90% said that children had improved social and communication skills.

Social Action programme:

- We ran 4 Social Action programmes across 3 London boroughs (Hackney, Lewisham and Tower Hamlets). These programmes connected 4 schools and youth groups and 4 retirement homes for

monthly intergenerational workshops, benefiting a total of 44 older people and 105 children and young people.

- At these participant-led workshops, younger and older people create a campaign for a social issue they care about. This year, they created a Cost of Living campaign, #RaiseOurVoicesLowerPrices. They scripted and filmed a powerful video to support their campaign. Younger participants also partnered with Age UK, distributing resources to older residents to inform them about the support available if they were struggling to pay heating bills.
- In terms of feedback, 100% of older participants felt happier after attending a Social Action workshop. One older participant said: "In these workshops we've been able to step into the young people's worlds and learn about what's really happening out there." 93% of school leads said that the young people taking part felt like they were making a difference.

We also captured how our work positively impacted the perceptions children and young people had of older people:

Negative stereotypes associated with older people (Source: Ageing Better, 2020)	Words that children and young people used to describe older residents after participating in our programmes
Boring Depressing Difficult Frustrating Grumpy Ill-natured In-active In-competent Less engaged Less trusting Sad Slow Ugly Unable to learn new skills	Beautiful Caring Clever Creative Curious Fun Funny Grateful Interesting Kind Lovely Loving Respectful Smart Wise

Online platform and movement building

Thanks to funding from Innovate UK's small business research initiative (SBRI), we continued to develop our digital platform with the help of digital design agency, The Idea Bureau. The platform enables primary schools and retirement homes to schedule and run their own intergenerational workshops and access free online resources. Aimed at making such projects easier to set up and deliver, it allows us to extend our reach outside of London and deepen our impact.

This was our second year working on the platform after developing the first iteration in March 2022. In March 2023, we hired our first full time staff member to manage the development of the platform and ran our second round of piloting.

This year, we continued working with Clarion Housing Group and Orbit Housing Group to pilot the platform. Our aim is for the pilot to grow from six locations to 20 by September 2023.

One teacher involved with the pilot commented on the usability of the platform. She said: "It's so easy to use. It makes planning the sessions no hassle at all, everything I need is in one place."

It is encouraging to see the positive impact the platform has had so far on communities and individuals. We are continuing to learn a lot from the process and are looking forward to continuing to scale our work and bring the benefits of intergenerational connection to multiple communities.

We believe in collaborating with the wider intergenerational sector and building a positive movement in the UK for bringing generations together. This year we continued to co-facilitate online opportunities for intergenerational organisations to meet and share ideas and best practice, attended by representatives from over 20 organisations in this space.

Intergenerational Panel

Alongside our direct programme delivery and developing the online platform, we have also created a new Intergenerational Panel to represent the voice of participants in our strategy and governance.

- The purpose of the panel is to provide a mechanism for us to be able to listen to the needs, wants and priorities of the people that we work with and to give them the power to shape InCommon's future for the better.
- Our first meeting took place in June 2023. The panel was made up of 4 older participants from different sheltered housing schemes across London, 1 scheme manager, 1 primary school teacher and 7 children from Walnut Tree Walk primary school.
- At the meeting, we discussed ideas that will feed directly into our programme delivery from September 2023, discussing what participants would like to see in the future as well as giving everyone an opportunity to think more broadly about what more could be done to connect generations across the UK.
- One older participant said: "I enjoyed the Intergenerational Panel. It gave me a greater understanding of what goes on behind the scenes. I saw genuine involvement and dedication of the people around InCommon. I had a conversation with the Chair and he made me feel like I have a lot to offer society after I retire. It made me stop and think about what's possible."

Future plans

During 2023/24 we will create a strategy to drive forward the next two years of InCommon's work. We are proud of what we have achieved so far and are excited about InCommon's future as a charity. We will continue to develop and diversify our income streams to safeguard our financial sustainability.

We are looking to improve our programmes and understand our impact better. Over the next two years, we will further develop our intergenerational methodology and the evidence base for our programme.

We are also committed to our anti-prejudice work and embedding this into every area of the organisation. We know that there is more that we can do to engage people from marginalised communities (those that have the most to

benefit from intergenerational connection) and this will be a big priority for our Programme Team.

We will also continue to work with others to amplify the case for intergenerational connection at a national level and share ideas, learning and best practice.

We're looking forward to everything that the new year brings – but most of all, to creating more intergenerational connections in inclusive, age-friendly spaces throughout our communities

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Objects and Public benefit

InCommon is a charitable company limited by guarantee, incorporated on 26th May 2021 and registered with the Charity Commission as a charity on 14th June 2022.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association dated 26th May 2021.

The objects of the charity, as stated in the Memorandum and Articles of Association are, for the public benefit:

- the promotion of social inclusion particularly, but without limitation, among older people, who are excluded from society including by
 - developing and facilitating social and recreational intergenerational activities;
 - encouraging people to support and take part in social and recreational intergenerational activities aimed at preventing and relieving loneliness among socially excluded people and facilitating people to contribute to their community; in this clause 'socially excluded' means being excluded from society, or part of society, as a result of old age, disability, ill-health or other disadvantage and 'social inclusion' means the condition of not being socially excluded.

- to advance education including by developing, facilitating and providing educational programmes aimed at promoting intergenerational understanding.

Governance and Management

The charity is governed by a Board of Trustees, who are also directors of the company.

The directors / trustees as of the date of this report or who served during the period were:

Kirsty Allerton (appointed: 26th May 2021)

Hector Smethurst (appointed 26th May 2021)

Anthony Wheeler (appointed: 8th February 2023)

Simren Priestley (appointed: 8th February 2023)

Susan McDonald (appointed: 8th February 2023)

Charlotte Whittaker (appointed: 26th May 2021, resigned: 8th February 2023)

Laura Macartney (appointed: 26th May 2021, resigned: 8th February 2023)

Krishna Hathi (appointed 26th May 2021; resigned 8th August 2023)

With permission from the Charity Commission, during the transition period (see p.12), Charlotte Whittaker and Laura Macartney served as trustees between 26th May 2021 and 8th February 2023 and were employed by InCommon.

The trustees are responsible for deciding the organisational strategy, and for ensuring the charity is meeting its objectives of delivering charitable activity for the public benefit. The trustees approve the annual budget and operating plan.

InCommon's Co-founders and Directors are responsible to the trustees for implementing the agreed organisations strategy, delivering the charity's activities and day-to-day management of the organisation. The Directors

monitor operational and financial performance and report progress to the trustees.

The Board of Trustees held 5 meetings during the year. During this period the Trustees also appointed two sub-committees: finance and governance.

The Board of Trustees recruit trustees based on the skills, experience and capacity they can offer to InCommon, and they are committed to assembling a Board with a diverse range of experiences. Every Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees.

Trustee recruitment

The Board recruits trustees based on the skills, experience and capacity they can offer to InCommon, and they are committed to assembling a Board with a diverse range of experiences. Every Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees.

The Board is responsible for onboarding and inducting new trustees in their areas of responsibility. This includes reading the Charity Commission's guide The Essential Trustee, completing the NSPCC's safeguarding training for trustees (and the lead safeguarding trustee to complete Level 3 for children and adults at risk) and attending InCommon's intergenerational sessions to see the delivery work in action.

Transition from InCommon Living to InCommon Foundation

InCommon Foundation is a new legal entity for the organisation InCommon, taking over operations from InCommon Living. InCommon Living was founded by Charlotte Whittaker and Laura Macartney in July 2017 as a company limited by shares. In 2018 the articles of InCommon Living were amended to include:

- a primary social purpose clause
- provision requiring 100% reinvestment of surplus towards social mission
- an asset lock to prevent assets being used or sold for private profit.

The Directors of InCommon Living decided that its purpose would be better accomplished as a charity and established InCommon Foundation. InCommon Foundation was established as a company (limited by guarantee) in May 2021, which subsequently received registration from the Charity Commission in June 2022.

All the operations of InCommon Living transferred to InCommon Foundation on 1st April 2022, and the balance of funds held by InCommon Living was donated to InCommon Foundation as part of this transition. The shares in InCommon Living were transferred to InCommon Foundation in 2021, and is now a wholly owned subsidiary of InCommon Foundation. The Trustees of InCommon Foundation plan to dissolve InCommon Living. InCommon Living has not paid any dividends since inception and its shares were transferred to InCommon Foundation for nil consideration.

Risk Management

The charity Directors prepare an organisational risk matrix on a yearly basis for the trustees to review.

- Risks associated with securing ongoing financial security are being managed by a proactive fundraising and partnerships strategy to build more sustainable, diverse income streams.
- Risks of fraud and cyber security are managed by appropriate protective measures, for example dual authorisation for all payments.
- Safeguarding risk is managed through robust safeguarding policies and procedures, overseen by our Safeguarding Lead and Deputy Safeguarding Leads.
- Data risks are managed through secure storage of data, cyber protection and adherence to data protection policies by staff and volunteers, overseen by our Data Protection officer.
- Other risks including health and safety for participants, staff and volunteers are managed through regular risk assessment of activities and ongoing review as situations evolve, for example around the risk of transmission of Covid-19 or other infectious illness.

Public benefit

The main activities undertaken to further the charity's purposes for the public benefit are described above. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit requirement under the Charities Act 2011 when reviewing the charity's aims and objectives and in pursuing charitable activities.

FINANCIAL REVIEW

The 13.5 month period, from 14th June 2022 to 31st July 2023, was our first period operating as a registered charity. We were previously operating as InCommon Living (see page 12 for details of the transition).

The financial statements for the 13.5 month period ending 31st July 2023 are shown from page 17 onwards.

During this 13.5 month period InCommon generated a total income of £326,248, and incurred total expenditure of £238,946, providing a surplus for the period of £87,302, of which £23,131 was restricted and £64,171 was unrestricted.

At the end of the financial period, InCommon held reserves of £87,089, of which £23,131 was restricted and £63,958 was unrestricted.

The statutory accounts are for a period of 13.5 months as a result of our extended year in our first year of operation as a charity. Our income for the 12 months beginning 1st August 2022 and ending 31st July 2023 was £290,007, and our total expenditure was £220,342.

We want to say a huge thank you to all our funders, supporters and donors who have made it possible for us to carry out our charitable objectives this year.

We are grateful to our funders including Mercers' Charitable Trust, The McCarthy Stone Foundation, Clarion Futures, The National Lottery Community Fund (#iwill fund), Merton Giving, The Peabody Community Foundation, the School for Social Entrepreneurs, Orbit Housing Better Days Fund, Wandle Housing Association, the Tower Hamlets Community Fund and the Innovate UK Healthy Ageing Challenge.

Reserves Policy

The Trustees have considered what level of reserves it is reasonable and responsible for us to hold. We believe that we should aim to hold between 4-6 months of normal running costs as unrestricted reserves, to cover unexpected income shortfalls, maintain expenditure and the orderly winding up of our activities in the event of closure.

Based on normal running costs, our reserves should be in the range £66,000 - £99,000 to cover 4-6 months of expenditure.

At 31 July 2023, we held £63,958 in unrestricted reserves, slightly below our target minimum level of £66,000 so over the next 12 months we will aim to increase our reserves. The trustees are satisfied with the level of unrestricted reserves in light of the stage of development of the charity.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of InCommon Foundation for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable 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 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 charitable company will continue in business.

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

Received and approved by the Board on 21st November 2023 and signed as authorised on their behalf by:

A handwritten signature in dark ink, appearing to be 'Susan McDonald', with a stylized, flowing script.

Susan McDonald
Company Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INCOMMON FOUNDATION

I report to the charity trustees on my examination of the accounts of the charitable company for the period ended 31st July 2023.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Olayinka Tomori ACA DChA

28th November 2023

Longmeade Consult Ltd
Regus House
Victory Way,
Admiral's Park
Kent, DA2 6QD

INCOMMON FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 14th JUNE 2022 TO 31st JULY 2023

		Unrestricted	Restricted	Total Funds
INCOME AND ENDOWMENTS FROM	Notes			
Donations and legacies	2	63,841	-	63,841
Income from charitable activities	3	98,912	163,095	262,007
Income from other trading activities	4	400	-	400
Total Income		163,153	163,095	326,248
EXPENDITURE ON:				
Charitable activities	5	98,982	139,964	238,946
Total expenditure		98,982	139,964	238,946
NET INCOME/ (EXPENDITURE)		64,171	23,131	87,302
Transfers between funds		-	-	-
Net movement in funds		64,171	23,131	87,302
RECONCILIATION OF FUNDS				
Total funds brought forward		-213	0	-213
TOTAL FUNDS CARRIED FORWARD		63,958	23,131	87,089

INCOMMON FOUNDATION
BALANCE SHEET
31st JULY 2023

		2023
CURRENT ASSETS	Notes	
Debtors	10	38,777
Cash at bank		<u>53,232</u>
		92,009
CREDITORS		
Amounts falling due within one year	11	<u>4,920</u>
NET CURRENT ASSETS		<u>87,089</u>
NET ASSETS		87,089
FUNDS		
Unrestricted funds		63,958
Restricted funds		<u>23,131</u>
TOTAL FUNDS	12	87,089

For the period ended 31st July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities to complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes form part of the financial statements

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

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

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a wavy line.

Susan McDonald
Company Director and Trustee

INCOMMON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 14th JUNE 2022 TO 31st JULY 2023

1. ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102 (effective 1 January 2015) – (Charities SORP (FRS102)), and the Companies Act 2006.

The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts 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 drawn up for a 13.5 month period from the 14th June 2022 to the 31st July 2023. Since this is the first year of operation as a charity there is no comparative period.

The accounts have been prepared under the historic cost convention, unless otherwise stated in the accounting policies.

Assessment of going concern

The accounts have been prepared on the basis of a going concern, as there is reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. In reaching this opinion, the trustees have considered forward budgets and cash flow forecasts. The trustees continue to adopt the going concern basis in accounting in preparation of financial statements.

Fund accounting

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Designated funds are funds established by the trustees from time to time for specific projects or purposes, are not in any way restricted and any surplus or deficit will be transferred to/from the general purposes fund when the designated fund is closed.

Restricted funds are those received for use in a particular area of specific purposes, the use of which is restricted to that area or purpose.

Income

Incoming resources are accounted for as soon as InCommon has entitlement to the income and there is both probability of receipt and the amount is measurable.

Cash grants and donations are recognised on receipt. Other grants and donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount.

Income recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised on receipt.

Grant income is recognised in full in the year in which it is receivable, unless there are specific performance related conditions that prevent its recognition. Where performance conditions apply, grant income is deferred until those conditions are met.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accruals basis and has been classified under headings in the SOFA in the aggregate of all costs related to that category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are shared resources that assist the work of the charity but do not directly undertake charitable activities such as back-office costs, costs of fundraising, personnel, IT and premises costs.

Volunteers

The Charity benefits from the contribution of volunteers who give their time. In accordance with guidance in the Charities SORP FRS 102, no monetary value is included in the accounts for an equivalent time cost given by volunteers.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible within 100 days to a known amount of cash and are subject to an insignificant risk of change in value.

Assets and liabilities

Tangible fixed assets costing £1,000 or more including irrecoverable VAT and incidental installation costs are capitalised, where they meet the definition of fixed assets according to the relevant financial standards. Tangible fixed assets are stated at cost net of depreciation charged to date. Depreciation is charged on a straight line basis over an appropriate period for the asset.

Tangible fixed assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Basic financial assets, which include debtors and cash and bank balances, with no stated interest rate and receivable within one year are measured at transaction price.

Basic financial liabilities, including creditors, with no stated interest rate and payable within one year, are recorded at transaction price.

Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Pensions

The charity operates a defined contributions pension scheme for its employees. Pension costs are charged to the financial statements when they become payable by the charity.

2. DONATIONS AND LEGACIES

	TOTAL £
Incommon Living	39,041
DIF Management UK Limited	10,718
Donations	14,082
	<hr/> 63,841 <hr/>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total £
East End Community Fund	-	5,000	5,000
McCarthy Stone	-	5,000	5,000
Mercers	-	37,000	37,000
United St Savoiurs	-	1,500	1,500
Orbit	-	13,240	13,240
Peadbody	-	17,200	17,200
Wandle	-	6,620	6,620
Clarion Futures	-	57,535	57,535
Merton Giving	-	10,000	10,000
School of Social Enterprises	-	10,000	10,000

Innovate UK	98,912	-	98,912
	<hr/>	<hr/>	<hr/>
	98,912	163,095	262,007

4. INCOME FROM OTHER TRADING ACTIVITIES

	TOTAL
	£
Rent	400
	<hr/>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support (see notes 7)	Total
	£	£	£
Charitable Activities	196,948	41,998	238,946
	<hr/>	<hr/>	<hr/>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Connect	Social Action	Platform	Total
	£	£	£	£
Direct Employee Costs	69,347	40,722	41,890	151,959
Other Direct Costs	2,673	1,048	41,268	44,989
	<hr/>	<hr/>	<hr/>	<hr/>
	72,020	41,770	83,158	196,948

7. SUPPORT COSTS

	2023 £
Employee Costs	13,688
Office and administration cost	19,021
Other support Costs	6,157
Governance	3,132
	<hr/> 41,998

Included in governance costs are the fees payable to the Independent examiner of £1,000 (exc VAT).

8. TRUSTEES REMUNERATION AND BENEFITS

Charlotte Whittaker and Laura Macartney were Directors of the Limited Company and Trustees from 13th June 2022 to 8th February 2023 and collectively received remuneration of £38,368 while Trustees during the period ended 31 July 2023.

Trustees' Expenses

During the period InCommon Foundation reimbursed, or paid on their behalf, expenses of £239 to trustees.

9. STAFF COSTS

Total staff costs were £165,647 and comprised:

	2023
	£
Salaries and wages	158,719
Employee NI	3,965
Pensions	2,963
	<hr/>
	165,647

There were no employees earning over £60,000 per year during the period. The number of FTE employees on average through this period was 4.3 and the average headcount of individuals employed during this period was 6.

10. DEBTORS FALLING DUE WITHIN ONE YEAR

	2023
	£
Trade debtors	3,310
Other debtors	2,000
Prepayments and accrued income	33,467
	<hr/>
	38,777

11. CREDITORS FALLING DUE WITHIN ONE YEAR

	2023 £
Trade creditors	892
Social security and other taxes	2,467
Other creditors	561
Accruals and deferred income	1,000
	<hr/> 4,920

12. MOVEMENT IN FUNDS

	At 14/6/22 £	Incoming £	Outgoing £	At 31/07/23 £
Unrestricted funds				
General fund	-213	163,153	-98,982	63,958
	<hr/> -213	<hr/> 163,153	<hr/> -98,982	<hr/> 63,958
Restricted funds				
Tower Hamlets Community Fund (EECF)	-	5,000	-5,000	-
McCarthy Stone Foundation	-	5,000	-5,000	-0
Mercers Charitable Trust	-	37,000	-33,000	4,000
United St Saviours	-	1,500	-1,500	-

Orbit Better Days Fund	-	13,240	-13,240	-
Peabody Community Foundation	-	17,200	-11,430	5,770
Wandle Housing	-	6,620	-6,620	-
Clarion Futures (Merton Community Panel)	-	6,568	-3,831	2,737
Clarion Futures (CAP & Mini CAP 22/23)	-	17,500	-17,500	-
Clarion Futures #iwill5		33,467	-29,723	3,744
Merton Giving	-	10,000	-5,466	4,534
School of Social Entrepreneurs	-	10,000	-7,654	2,346
	<u>-213</u>	<u>163,095</u>	<u>-139,964</u>	<u>23,131</u>
 TOTAL FUNDS	 <u>-213</u>	 <u>326,248</u>	 <u>-238,946</u>	 <u>87,089</u>

The purpose of restricted funds held by the charity are listed below:

Restricted fund name	Purpose description
Tower Hamlets Community Fund (EECF)	Funding to run an intergenerational Connect project in Tower Hamlets (Stepney Green) between September 2022 and July 2023.
McCarthy Stone Foundation	Funding towards the Connect Programme bringing together primary school students with their older neighbours through regular workshops
Mercers Charitable Trust	Funding towards the Connect Programme bringing together primary school students with their older

	neighbours through regular workshops
United St Saviours	Funding to start an intergenerational Connect project at St Saviours Court, Purley
Orbit Better Days Fund	Funding to run two intergenerational Connect projects in Bexley (Slade Green and Belvedere) between September 2022 and July 2023, partnering with Orbit sheltered housing schemes.
Peabody Community Foundation	Funding to run two intergenerational Connect projects in Peabody communities (Waltham Forest and Bethnal Green) between March 2022 and December 2023.
Wandle Housing	Funding to run an intergenerational Connect project in Wandsworth partnering with Wandle sheltered housing schemes between September 2022 and July 2023.
Clarion Futures (Merton Community Panel)	Funding towards two intergenerational Connect projects in Merton at Clarion Housing LiveSmart schemes between January 2023 and December 2023.
Clarion Futures (CAP & Mini CAP 22/23)	Funding towards the delivery of three intergenerational social action projects in Clarion Housing communities, in Bow (Tower Hamlets), Lee (Lewisham) and London Fields (Hackney).
Clarion Futures #iwill5	Funding as part of a joint project match funded by the National Lottery #iwill fund and Clarion Futures for the continuation of the development of the intergenerational social action model and support of youth work partners around the UK bringing generations together to create positive change in their communities
Merton Giving	Funding towards two intergenerational Connect projects in Merton at Clarion Housing LiveSmart

schemes between September 2022 and July 2023.

School of Social
Entrepreneurs

Funding towards the costs of developing an
intergenerational platform to support increasing
InCommon's impact

13. RELATED PARTY TRANSACTIONS

During the period, InCommon Living, a wholly owned subsidiary of InCommon Foundation, donated its net assets of £39,041 to the charity. Charlotte Whittaker, Laura Macartney and Kirsty Allerton are directors of InCommon Living. Following this donation of its net assets to the charity InCommon Living ceased trading and the Trustees plan to dissolve it. See p12 for further details of our transition from InCommon Living to InCommon Foundation.