Registered number: 08155382
Charity number: 1200038

LONDON TENANTS

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

LONDON TENANTS
(A company limited by guarantee)

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LONDON TENANTS

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their annual report together with the financial statements of the LONDON TENANTS for the year 1 August 2022 to 31 July 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

1. The charity's objects ("Objects") are, for the public benefit:

a) to develop the capacity and skills of the members of the socially and economically disadvantaged community of persons living in social housing, in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society, in particular but not exclusively by:
i promote and facilitate social housing tenants' participation in policy decisions-making that impact on their homes and communities; and
ii supporting the development of borough, part-borough and landlord-wide, sub-regional and regional networks of social housing tenants support and representation groups;
b) to promote social inclusion by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded, and assisting them to integrate into society, in particular but not exclusively by:
i communicate the needs of social housing tenants (and those in need of social housing) to policy decision-makers;
ii providing, or assisting in the provision of, advice and information to social housing tenants (and those in need of social housing); and
iii educating social housing tenants, those in need of social housing and the general public, in relation to social housing issues

in each case in the area of London (including Greater London).
2. In these Objects "socially excluded" means being excluded from society, or part of society, as a result of being a member of a socially and economically disadvantaged community (in particular, the socially and economically disadvantaged community of persons living in, or in need of, social housing).

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Objectives and activities (continued)

b. Strategies for achieving objectives

The backgrounds of our members and the tenants with whom we work are extremely varied. Different methods of engagement have to be deployed to ensure that the full spectrum of experiences and capacities they bring can be accommodated in our meetings. Some members are very experienced coming from tenant run organisations. As a result, we can provide written material, videos and podcasts online which they can use and download. One user coming back for further information after doing so commented 'I had been most impressed with the document "Holding on to the homes we have now and why". I felt sure that the organization that produced that would be run by knowledgeable, sympathetic souls. And our phone conversation proved that to be the case!'. Another reported using written fire safety information we supplied when meeting their local authority landlord which the council officers were unaware of. That led to the individual being asked to join a council task force dealing with estate issues. They were also approached by other council tenants who asked for the information we had provided. The confidence and esteem this gave our member has meant that they now feel valued and that their voice is now listened to by the powers that be. Another example has been sharing government information on the Heat Network Energy Bill Relief Scheme. A local authority tenant asked their council about the scheme and reported back that they had not known of it and then investigated it.

Other tenants are relatively new but recognise they have issues which can only be resolved through working with their neighbours whoever they might be. Following initial email or telephone one-to-one contact, it may help to explain complex or technical issues in simple terms with examples. This can be followed by face-to-face or online meetings with groups of residents and supporting them as they move to engaging with their landlords.
Take the concept of Net Zero. We assumed that most would not know a great deal about this issue so created a Powerpoint explaining the science, the pledges made and implications social housing tenants and their neighbours. The feedback from those starting to approach this issue was that it really helped understanding what Net Zero is all about and why it is important to move away from fossil fuel use. People felt empowered that they now had sound knowledge in order to ask questions in meetings about necessary changes to their homes in order to meet Net Zero targets. Sometimes a few people did not understand a specific technical issue, such as how an air-sourced heat pump can be cheaper than gas fired central heating by an energy efficiency of 3:1 even though they understood the overall issue, and this could be discussed.

As issues become more generalized a body of such empowered tenants can form a self-sustaining group sharing experiences. An example is of a south London tenant who had extensive mould in their home, but it was systemic throughout the block they lived in. They discussed the issue using a Powerpoint presentation of the history and current situation. They concluded by saying they felt that they had reached a point of impasse with the council and contractors. Others within the group suggested that they use a different strategy in the future and see if that would provide required results. At the next meeting they said that by using the strategy suggested, there had been progress.

One successful outcome is that our groups move beyond our own resources, so we bring in more specialist groups to the discussions such as the Fuel Poverty Action Group, Tower Blocks UK and established Estate Watch jointly with Just Space to consider challenges tenants face with regeneration proposals.

Achievements and performance

Achievements and performance (continued)

a. Main achievements of the Company

We entered the year as a new charity which gave us extra responsibilities but had little impact on our work programme which had already been set. The bulk of our funding already came from charitable organisations (Trust for London, Oak Foundation and Tudor Trust) and was restricted to charitable purposes set out in our funding applications and their awards of grant. Indeed, we had promised them we would seek charitable status. The hope is that charitable status will help us access funding to continue our work in an increasingly tight financial world.

Just as we achieved charitable status at the start of this reported year, we had a major event towards the end of it. Sharon Hayward our long-standing coordinator had a major stroke on 5th April 2023 leading to hospitalisation where she contracted coronavirus infection. She was unable to return to work for the remainder of the period of this report.

The award of charitable status confirmed that our work programme met public benefit charitable requirements. We completed our planned project of single-issue and sub-regional meetings. The purpose of these meetings is to assist London social housing tenants in:

- learning from and supporting one another
- sharing and exchanging (outside borough and landlord boundaries) on effective tenant involvement
- addressing the isolation that many tenants' groups identify – particularly where landlords are not providing opportunities for tenants' groups to engage with one another
- widening their knowledge of issues that they are concerned about – through discussions, presentations and briefings including on Net Zero, fuel poverty, repairs, disrepair and major works, rents and service charges, overcrowding, homelessness, fire safety and large-scale developments.

The sub regional meetings led to a conference on 26th November 2022 on 'A London That Meets Our Needs' held in conjunction with London Federation of Housing Co-ops and the National Federation of TMOs. It triggered a report on the Olympic legacy published on 19th December 2022 as well as a report on an alternative CAZ published on 20th December 2022. A reflection on the relevance and future of sub regional meetings led to changes we publicised on 7th February 2023, moving them closer to topic meetings appropriate for a geographic area. They began with one on Riverside development on 23rd February 2023; on studentification on 28th March 2023 and on Industry in London on 12th May 2023, the latter with outside speakers and a recording on our website.

Topic-based meetings proved more self-sustaining particularly ones involving fuel poverty, which also covered heat networks (we teamed up with Fuel Poverty Action Group for this topic), and with London Fire Brigade for our sessions on fire safety. We arranged sessions with South West London Law Centre covering poverty and collective tenant action which were recorded and are available on our website. Representatives of 37 tenant groups have participated in these 'single-issue' meetings and have given positive feedback about them.

The linked issues of planning and regeneration projects continued to lead to contacts from groups of residents throughout the year as tenants and residents tried to engage with their landlords. We supported groups through Estate Watch, a joint project with Just Space, providing a space to share information and advice. We shared some of their experiences through podcasts which we published online to help new groups seeking information, notably three on estate ballots. Representatives of 28 tenant groups attended our meetings. We noted the Mayor of London's estate regeneration guidance and developed our own 'The ALTERNATIVE Good Practice Guide to Estate Regeneration' with Estate Watch partners leading to a General Meeting on 22nd March 2023 where our members adopted the report which we and Estate Watch publicised.

We continued to engage with housing policy development in London and nationally. We held a General Meeting on 6th October 2022 to consider government rent proposals for 2023-4 We were a member of the London Housing Panel throughout the year with both staff and a member contributing to Panel sessions. We contributed to government and parliamentary committee consultations and calls for evidence. We continue to respond to calls for evidence from GLA committees.

We have not engaged in new activities since our charity registration which might lead us to consider any of our activities are not for the public benefit. When working with tenant groups and other organisations, we are

Achievements and performance (continued)

mindful of ensuring that they work in the public interest and involving the whole spectrum of relevant neighbours.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Our reserves stood at £6000 at the beginning of the year and we are conscious of the need to review our strategy given changes to the regulation of social housing and the ongoing changes imposed by the Housing Ombudsman together with an increasingly varied mix of tenures. Landlords face severely reduced resources to support tenants seeking to work with their neighbours. As the year drew to an end and with adequate operating funds, we began to reflect on the implications for our organisation and so for seeking new funding to continue our work. We ended the year with increased reserves at £8806.

c. Restricted income funds

Restricted income funds are restricted to use only to achieve the charity's objective.

Structure, governance and management

a. Constitution

LONDON TENANTS is registered as a charitable company limited by guarantee and was set up by a Charity Commission Scheme.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme.

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

Directors are already familiar with the practical work of the organisation. Directors are elected representatives, some directors, of London Tenants member borough, sub-regional or London-wide tenants organisations. To be eligible for election as a director, authorised representatives of London Tenants members are required to have attended at least four London Tenant general meetings over the course of a year.

New directors take part in an induction (for no more than an hour) with already serving directors and the Company Secretary to familiarise themselves with the Management of the organisation and the context in which it operates. This covers:

- the obligations of the directors;
- the main documents and policies which set out the operational framework for the organisation including the Memorandum and Articles of Association;
- resourcing and the current financial position as set out in the latest published accounts and financial updates;
- future plans and objectives.

In addition, from 11th August 2022 when we learned we had become a registered charity, all existing and new directors/trustees were issued with guidance from the Charities Commission on their new responsibilities and undertook recommended training for charity trustees through the National Council for Voluntary Organisations arranged for them by London Tenants.

d. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Governing Document

London Tenants is a company limited by guarantee, incorporated on 24th July 2012. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. The total number of trustees at the end of the period is 8.

Reference and administrative details of the Company, its trustees and advisers

Trustees	Dr Peter Henry Wright
	Martin Richard Dumont
	Frances Mary Heron
	Pauline Dorothy Hutchison
	Liam Gerrard Kelly
	Jamil Tarik
	Colin David Hawkins
	Sandra Jija

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2023

Company registered number	08155382
Charity registered number	1200038
Registered office	86-90 Paul Street London EC2A 4NE
Company secretary	Martin Richard Dumont
Accountants	Goodman Lawrence & Co Chartered Cerified Accountants 56a Haverstock Hill London NW3 2BH

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

....
Dr Peter Henry Wright **Frances Mary Heron**

Date: 30 May 2024

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JULY 2023

Independent examiner's report to the Trustees of LONDON TENANTS ('the Company')

We report to the charity Trustees on our examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the Trustees of the Company (and 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 ourselves that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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)].

We 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our work has been undertaken so that we might state to the Company's Trustees those matters we are required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for our work or for this report.

Signed: Dated: 31 May 2024

Goodman Lawrence & Co
Chartered Cerified Accountants
56a Haverstock Hill
London
NW3 2BH

LONDON TENANTS

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	3	**81,921**	**1,700**	**83,621**	*69,124*
Total income		**81,921**	**1,700**	**83,621**	*69,124*
Expenditure on:					
Raising funds	4	**45**	**-**	**45**	*172*
Charitable activities	5	**80,680**	**356**	**81,036**	*67,476*
Total expenditure		**80,725**	**356**	**81,081**	*67,648*
Net movement in funds		**1,196**	**1,344**	**2,540**	*1,476*
Reconciliation of funds:					
Total funds brought forward		**68**	**6,198**	**6,266**	*4,790*
Net movement in funds		**1,196**	**1,344**	**2,540**	*1,476*
Total funds carried forward		**1,264**	**7,542**	**8,806**	*6,266*

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

The notes on pages 13 to 23 form part of these financial statements.

LONDON TENANTS

(A company limited by guarantee)

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2023

	Note	Total funds 2023 £	*Total funds 2022 £*
Gross income in the reporting period		**83,621**	*69,124*
Less: Total expenditure		**(81,081)**	*(67,648)*
Net income for the reporting period		**2,540**	*1,476*

The notes on pages 13 to 23 form part of these financial statements.

LONDON TENANTS

(A company limited by guarantee)
REGISTERED NUMBER: 08155382

BALANCE SHEET
AS AT 31 JULY 2023

	Note		2023 £		*2022 £*
Current assets					
Debtors	9	**535**		-	
Cash at bank and in hand		**94,071**		*70,556*	
		94,606		*70,556*	
Creditors: amounts falling due within one year	10	**(85,800)**		*(64,290)*	
Net current assets			**8,806**		*6,266*
Total assets less current liabilities			**8,806**		*6,266*
Net assets excluding pension asset			**8,806**		*6,266*
Total net assets			**8,806**		*6,266*
Charity funds					
Restricted funds	12		**1,264**		*68*
Unrestricted funds	12		**7,542**		*6,198*
Total funds			**8,806**		*6,266*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 for issue by the Trustees and signed on their behalf by:

....
Dr Peter Henry Wright **Frances Mary Heron**

Date: 30 May 2024

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

The notes on pages 13 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. General information

London Tenants is a company limited by guarantee and is incorporated in England and Wales, registration number 08155382. The registered office is 86-90 Paul Street, London, United Kingdom, EC2A 4NE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

LONDON TENANTS 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.

2.2 Income

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.4 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or 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 charitable purposes.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and 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.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Company only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Grants & Donations			
Trust for London	6,500	-	**6,500**
Tudor Trust	18,000	-	**18,000**
Oak Foundation	57,421	-	**57,421**
UCL	-	1,500	**1,500**
Other Donations	-	200	**200**
Subtotal detailed disclosure	81,921	1,700	**83,621**
Other Donations	-	-	**-**
	81,921	1,700	**83,621**

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Donations			
Trust for London	*15,250*	-	*15,250*
Tudor Trust	*28,500*	-	*28,500*
Oak Foundation	*25,079*	-	*25,079*
Subtotal detailed disclosure	*68,829*	-	*68,829*

3. Income from donations and legacies (continued)

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Other Donations	*-*	*295*	*295*
Subtotal	*-*	*295*	*295*
	68,829	*295*	*69,124*

4. Expenditure on raising funds

Fundraising costs

	Restricted funds 2023 £	**Total funds 2023 £**
Subscription	45	**45**

4. Expenditure on raising funds (continued)

Fundraising costs (continued)

	Restricted funds 2022 £	*Total funds 2022* £
Subscription	*172*	*172*

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	**Unrestricted funds 2023** £	**Total 2023** £
Staff Costs (Salary, NI, Pension)	71,893	-	**71,893**
Bank Charges	72	-	**72**
Taxation	-	331	**331**
Subscription and training fees	904	-	**904**
Accountancy & Bookkeeping Fees	2,400	-	**2,400**
Insurance	866	-	**866**
Sundry, Printing & Stationery	42	25	**67**
Telephone & Computer cost	1,389	-	**1,389**
Rent	2,250	-	**2,250**
Professional Fees & Conferences Expenses	864	-	**864**
	80,680	356	**81,036**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2022 £	*Unrestricted funds 2022* £	*Total 2022* £
Staff Costs (Salary, NI, Pension)	*53,866*	-	*53,866*
Bank Charges	*72*	-	*72*
Depreciation	-	*174*	*174*
Taxation	-	*241*	*241*
Professional Fees & Conferences Expenses	*343*	*553*	*896*
Accountancy & Bookkeeping Fees	*750*	-	*750*
Insurance	*712*	-	*712*
Sundry, Printing & Stationery	*878*	*5*	*883*
Telephone & Computer cost	*1,201*	-	*1,201*
Recruitment	*1,494*	-	*1,494*
Rent	*2,250*	-	*2,250*
Specialist Commission Work / Consultancy	*4,937*	-	*4,937*
	66,503	*973*	*67,476*

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Staff Costs (Salary, NI, Pension)	71,893	-	**71,893**
Bank Charges	-	72	**72**
Taxation	-	331	**331**
Subscription and training fees	-	904	**904**
Accountancy & Bookkeeping Fees	-	2,400	**2,400**
Insurance	-	866	**866**
Sundry, Printing & Stationery	-	67	**67**
Telephone & Computer cost	-	1,389	**1,389**
Rent	-	2,250	**2,250**
Professional Fees & Conferences Expenses	-	864	**864**
	71,893	9,143	**81,036**

	Activities undertaken directly 2022 £	*Support costs 2022 £*	*Total funds 2022 £*
Staff Costs (Salary, NI, Pension)	*53,866*	*-*	*53,866*
Bank Charges	*-*	*72*	*72*
Depreciation	*-*	*174*	*174*
Taxation	*-*	*241*	*241*
Professional Fees & Conferences Expenses	*-*	*896*	*896*
Accountancy & Bookkeeping Fees	*-*	*750*	*750*
Insurance	*-*	*712*	*712*
Sundry, Printing & Stationery	*-*	*883*	*883*
Telephone & Computer cost	*-*	*1,201*	*1,201*
Recruitment	*-*	*1,494*	*1,494*
Rent	*-*	*2,250*	*2,250*
Specialist Commission Work / Consultancy	*-*	*4,937*	*4,937*
	53,866	*13,610*	*67,476*

6. Analysis of expenditure by activities (continued)

7. Independent examiner's remuneration

	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	**1,200**
Fees payable to the Company's independent examiner in respect of:	
All other services not included above	**800**

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 July 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

9. Debtors

	2023 £	*2022* *£*
Due within one year		
Prepayments and accrued income	**535**	-
	535	-

10. Creditors: Amounts falling due within one year

	2023 £	*2022* *£*
Other creditors	**6,050**	*750*
Accruals and deferred income	**79,750**	*63,540*
	85,800	*64,290*

	2023 £	*2022* *£*
Deferred income		
Oak Foundation	**30,000**	*50,040*
The Tudor Trust	**24,500**	*12,500*

10. Creditors: Amounts falling due within one year (continued)

	2023 £	*2022* *£*
Trust for London	**25,250**	*1,000*
	79,750	*63,540*

Amount of £18,381 released to SOFA from previous periods.

11. Financial instruments

	2023 £	*2022* *£*
Financial assets		
Financial assets measured at fair value through income and expenditure	**94,071**	*70,556*

Financial assets measured at fair value through income and expenditure comprise cash at bank.

12. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Unrestricted funds				
General Funds 1	**6,198**	**1,700**	**(356)**	**7,542**
Restricted funds				
Restricted Fund 1	**68**	**81,921**	**(80,725)**	**1,264**
Total of funds	**6,266**	**83,621**	**(81,081)**	**8,806**

13. Summary of funds

Summary of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
General funds	**6,198**	**1,700**	**(356)**	**7,542**
Restricted funds	**68**	**81,921**	**(80,725)**	**1,264**
	6,266	**83,621**	**(81,081)**	**8,806**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	-	94,606	**94,606**
Creditors due within one year	-	(85,800)	**(85,800)**
Restricted funds	1,264	(1,264)	**-**
Total	1,264	7,542	**8,806**