

HAMMERSMITH UNITED CHARITIES
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity Number: 205856

HAMMERSMITH UNITED CHARITIES TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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HAMMERSMITH UNITED CHARITIES

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE & ADMINISTRATIVE DETAILS

Trustee	Hammersmith United Trustee Company
Trustee company registration number	06928467
Charity number	205856
Homes England number	1789
Registered office	Sycamore House, Sycamore Gardens, London W6 0AS

Directors of the Trustee

Vivienne Lukey	Chair, Chair of Governance and HR Committee
Christabel Cooper	Deputy Chair, Resigned June 2024
Samantha Adams #	Appointed April 2023
Manekshkumar Dattani	
Samuel Deards	Chair of Grants and Partnerships Committee
Louise Delahunty	
John Goddard	
Kevin Griffiths	Appointed June 2024
Richard Jablonowski	Chair of Finance and Investment Committee
Frederique Jungman	Chair of Housing and Property Committee
Rev David Matthews +	
Lydia Paynter *	Appointed September 2023
Cllr Natalia Perez*	
Amir Sadjady	Resigned April 2024
Hugo Sintes	
Cllr Nikolaos Souslous*	
Derek Williams	Appointed June 2024

Nominated Trustees

* Hammersmith & Fulham Council; # Latymer Foundation; + Bishop of Kensington

**HAMMERSMITH UNITED CHARITIES
TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE & ADMINISTRATIVE DETAILS (continued)

Management Team

Chief Executive and Clerk to the Trustees

Victoria Hill

Auditors

Nyman Libson Paul LLP
124 Finchley Road,
London NW3 5JS

Solicitors

Russell Cooke
2 Putney Hill
London SW15 6AB

Investment advisers

Cazenove Charities
1 London Wall Place
London EC2Y 5AU

Surveyors

Congreve Horner
10 Princeton Court
55 Felsham Rd
London SW15 1AZ

Contact details

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@HamUnited

HAMMERSMITH UNITED CHARITIES TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

CHAIR'S INTRODUCTION

Hammersmith United Charities was founded in 1618 with a mission to provide housing for older people and relief in need for the local community. Over 400 years later, our commitment remains as strong as ever.

This year, we welcomed 6 new residents to our Almshouses, John Betts House and Sycamore House, where we provide 92 affordable flats for people over 60. We invested heavily in our buildings, spending more than £300k on upgrading both communal lounges, refurbishing flats and implementing a new warden call system in preparation for the digital switchover. The Almshouses are a lively and welcoming community, and the residents enjoy an active social calendar including exercise classes, weekly coffee mornings, gardening activities, day trips and a grand party to celebrate the coronation of His Majesty King Charles III.

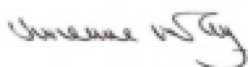
Our grants programme has continued to make a substantial impact, with £414k awarded to more than 50 organisations. Hammersmith United Charities believes in the power of community groups to understand and respond to local needs, support people in crisis, and bring people together to create strong community bonds. Our funds support a wide range of local organisations including those providing advice on debt, benefits, and housing, enabling children from low-income households have access to the same opportunities of their more affluent peers and supporting good health and social inclusion. Our new Flexible 3 Year Grant programme, introduced in response to community feedback, will support long-term planning for local organisations.

Strong partnerships between health and social care services and the voluntary sector are key to addressing health inequalities in the area and we have been pleased to collaborate with Imperial College Primary Care and Public Health team and the Central London Community Health Care NHS Trust to help educate young health professionals on the impact of housing and community organisations on population health.

A strong performance from the investment portfolio helped increase income from £1.3m to £1.8m, the portfolio is valued at £13.4 million and has been restructured to align with our mission, emphasising responsible business practices. We fixed our energy contracts for three years in 2021 and so were able to keep energy costs constant while prices were at their peak, the contracts were renewed during the year and whilst energy costs have doubled, we have been protected from the worst of the energy crisis. With net assets of £33.5m our reserves remain strong, ensuring our capacity to support both our Almshouses and the community in the longer term.

As we look to the future, our focus will remain on providing safe, secure housing and relief for those most in need within our community.

I extend my heartfelt thanks to our dedicated staff, volunteers, and trustees, whose hard work and commitment have been instrumental to our success.



Vivienne Lukey

Chair

HAMMERSMITH UNITED CHARITIES

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE & MANAGEMENT

The Charity is an unincorporated trust constituted by a Scheme of the Charity Commissioners dated 14 July 1992 and amended by an order of 12 February 2007, a resolution dated 11 September 2008, and a further Scheme dated 3 March 2010 under which the Trustee was appointed as sole corporate Trustee. The Trustee is a company limited by guarantee. The Charity is also a Registered Provider of Social Housing registered with Homes England.

Method of appointment and election of Trustees

The Trustee company is governed by a board of directors, referred to below as Trustees, comprising co-opted Trustees and nominated Trustees. Trustees serve a term of 4 years and are eligible for re-election or re-appointment, but no Trustee can serve more than 12 years.

There are five nominated Trustees; three appointed by the London Borough of Hammersmith and Fulham; one appointed by the governors of the Latymer Foundation; and one appointed by the Bishop of Kensington.

Up to ten co-opted Trustees may be appointed, all of whom must live, work or have a meaningful connection to our Area of Benefit. The Charity undertakes regular skills audits to inform recruitment of new Trustees to ensure there is an appropriate balance of skills and experience. We run an open recruitment process supported by advertising campaigns and encourage applications from a wide variety of people to make our board as representative as possible of the communities we work with.

Organisational structure and decision making

The Board of Trustees and Trustee committees meet four times a year and the Board receives reports from the management team and Trustee committees:

- Housing and Property Committee
- Grants and Partnerships Committee
- Finance and Investment Committee
- Governance and HR Committee

The Board also receives reports from time to time from working groups or advisory committees, for example the Trustee Recruitment group.

The Trustees are responsible for setting strategy and are in law responsible for the running of the Charity, with the day-to-day management of the organisation being delegated to the Chief Executive and Clerk to the Trustees who oversees the staff team.

The Board believes this structure provides an adequate code of governance which is compliant with the HCA Governance and Financial Viability Standard, and the requirements of the Regulator of Social Housing and Charity Commission.

Induction and training of new Trustees

All Trustees receive a thorough induction. New Trustees receive briefings from senior staff and Committee Chairs; are given a Trustee handbook, which includes the governing instrument, latest financial statements and other briefing documents; all Trustees must take safeguarding and diversity training, other training is provided if required; Trustees make introductory visits to the Almshouses and grant holders. The induction and ongoing training of Trustees is reviewed and updated regularly.

HAMMERSMITH UNITED CHARITIES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

Pay and Remuneration

All Trustees work on a voluntary basis and do not receive remuneration.

Staff pay and remuneration is recommended by the Governance and HR Committee and approved by the Board. Salaries and across the board pay increases are benchmarked against comparable roles/organisations in the sector by the Charity's HR advisors, WorkNest.

PUBLIC BENEFIT

Trustees have had regard to the guidance and the duties set out by the Charity Commission for public benefit when reviewing the Charity's aims and objectives and in planning future activities across its grants programme and Almshouses.

OBJECTIVES AND ACTIVITIES

The Charity's objects are to provide for those in need within its Area of Benefit, the former Metropolitan Borough of Hammersmith. The Charity's scheme directs it to provide:

- i. Supported living accommodation for elderly people in need who have at least five years of association with the area of benefit and have limited means*

This is delivered through the operation of two Almshouses, Sycamore House and John Betts House, in Hammersmith. There are 92 flats plus 2 guest flats providing high quality accommodation for people over 60 who are on a low income and have assets of under £25,000. Potential residents must have lived in the area of benefit for 5 years.

- ii. Relief in need to support, "either generally or individually, persons resident in the area of benefit who are in conditions of need, hardship or distress".*

This is delivered through a community grants programme. The Charity grants £400,000 per annum to local charitable organisations working with the people in our community who are most in need. Need may be experienced in different ways, for example through poverty, risk of exclusion or marginalisation, challenging family circumstances or ill health.

Almshouses

The Almshouses support independent living for a diverse community with an age range from 60 to more than 90. We work closely with local health and social care partners to ensure that everyone has as much independence as possible and those who may require extra help have choice and control over the care and support they receive.

Community is a core tenet of Almshouse living and in 2023/24 the communal lounge at John Betts House received a much-needed refurbishment, the residents selected the decor and a lighter, more modern space has been created. We are pleased to see that the lounge is now much more actively used by residents and their families. The lounge at Sycamore House was also refreshed with new paint and flooring. The residents enjoy welcoming the local community into the Almshouses, for example in 2023 we held parties to celebrate the King's Coronation, held fundraising events for local good causes and took part in London Open Gardens. Children from Miles Coverdale Primary School visited Sycamore House for several weeks to take part in intergenerational music making sessions with the residents and John Betts Primary school kindly sang Christmas carols at both Almshouses.

The Almshouse gardens are an important part of our wellbeing strategy. The Community Gardeners work with residents to enable them to engage with the outdoors in whatever way suits that best whether that is gardening in their own plot, general maintenance of more accessible group activities such as seed cleaning or making lavender bags. In 2023/24, the residents of John Betts House received the bronze prize in the London Small Community Garden competition.

HAMMERSMITH UNITED CHARITIES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Charity is committed to regular consultation and open communication with residents. Informal discussions are held weekly at the coffee mornings and a Residents Forum is held quarterly and is open to all residents. Residents are invited to submit questions or agenda items or to raise them on the day. Staff use the Forum to consult with the residents on matters which impact on them such as the redecoration programme.

We actively promote the Almshouses throughout the community with the aim of reaching older people with greatest housing need, during the year we were happy to welcome two new residents to Sycamore House and four new residents to John Betts House.

During the year we carried out a residents' survey in order to be able to calculate "Tenant Satisfaction Measures" to report to the Regulator of Social Housing. We are pleased to report that we had 51 responses and overall satisfaction of 92%. We have discussed the results of the survey with the residents and implemented a plan to address the actions which arose from the discussion.

Grants Programme

Hammersmith United Charities awarded 74 grants with a total value of £414k to community organisations during the year. More than 7,500 people living in the local community have benefited from these grants.

The Charity supports small local, community organisations as we believe these are the people who know our community best and are most able to engage those who are marginalised or disadvantaged. All our funding must be spent on people who live within the Charity's area of benefit and the majority of charities we support are based in the area with strong roots in our community.

Civil society in Hammersmith is constantly involving in response to changes in our community and we fund a mixture of long-standing organisations such as the Sulgrave Club which has been providing after school and holiday activities to young people in Shepherd's Bush for nearly 100 years and newer organisations such as 1000 Black Boys who are working to inspire young black men to fulfil their potential. We recognise the importance of lived experience in identifying and delivering services in our community and this year funded Gener8te, an organisation led by people with dyslexia which provides dyslexic friendly training and Bees and Refugees whose founder fled the war in Syria and provides therapeutic relief to fellow refugees who suffer from the trauma of war and struggle to settle into their new homes. Our remaining Community Grants support a wide range of causes, and we hope the impact of them as a whole will be to reduce inequality in Hammersmith.

During the year we introduced a new Flexible 3 Year Grant programme and were pleased to award The Lido Foundation, Violence Intervention Project and Family Friends £15,000 per year for three years. The programme was launched in response to feedback from our community partners about the challenges they face, and we hope these multi-year grants will support them to plan for the longer term. We plan to award three new Flexible 3 Year Grants each year.

The challenge facing many of our grants holders of managing constrained funding, rising costs and increasing need persisted for another year and we are very aware of the pressure this places on workers and volunteers. The 2023/24 Resilience Fund awarded 24 grants of £500 for community organisations to put towards projects such as volunteer appreciation events, training or team away days.

A full list of grants made is included with the accounts.

HAMMERSMITH UNITED CHARITIES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

Partnerships

In 2018 the Charity founded H&F Giving in partnership with Dr Edwards and Bishop King's Fulham Charity. We aim for H&F Giving to become the go-to organisation for funders and donors to understand and meet the needs of local people. In 2023/24 H&F Giving distributed £363k of funding to provide support to those facing crisis and poverty, particularly families with children under 18 and people with disabilities. A highlight of the year is the Christmas lunch provided for 325 socially isolated people, which this year included a surprise visit from H&F Giving Patron, Hugh Grant!

We continued our partnership with Imperial College Primary Education Team to educate medical students on the importance of working with housing and community partners to address health inequalities. We also created a new partnership with the Central London Community Health Care NHS Trust to create training placements for Occupational Therapy students. The students worked with the Almshouse residents to co-create a programme of health and wellbeing activities such as falls and dietary advice. The project is being used as a case study of a successful community partnership for the Trust.

Digital Strategy

An upgraded warden call system was installed at each Almshouse during the year in preparation for the digital switch over, this also supports a new "I'm OK" button enabling residents to let us know they are OK if they don't wish to receive a welfare check.

Community organisations are now able to apply for grants online, this makes the process more accessible and will make it easier for the Charity to measure the impact of our funding.

VOLUNTEERS

We were grateful for the support of 2 volunteers during the year to help us maintain our gardens.

FUNDRAISING

As an endowed Charity, Hammersmith United Charities does not actively fundraise though we occasionally receive unsolicited donations, these are usually added to the Charity's grants budget and given out to local charitable organisations.

From time to time the Charity may make applications for funding from other bodies if we identify an opportunity which aligns with our charitable objectives.

The fundraising activities of H&F Giving are overseen by an independent Board however as a founding partner the Charity is committed to ensuring that fundraising abides by the Fundraising Standards Board's Fundraising Code of Practice, the FRSB's Fundraising Promise and to high standards of fundraising activity which respects the rights, dignities, and privacy of H&F Giving's supporters.

No complaints have been received about fundraising activity during the year.

HAMMERSMITH UNITED CHARITIES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Income

Income for the year was £1.8m (£1.3m in 2022/23). The three principal sources of income are ‘Weekly Maintenance Charge’ and service charges from the Almshouses which make up 63% of total income, (75% in 2022/23), investment income makes up 35% (21% in 2022/23), and Donations and Grants and Other income make up 2% (4% in 2022/23).

Expenditure

Unrestricted expenditure, which excludes capitalised items and property depreciation, totalled £1.5m (£1.4m in 2022/23). The Charity therefore made an unrestricted surplus of £158k (£160k unrestricted deficit in 2022/23) before investment gains (losses in 2022/23), transfers to the permanent endowment and actuarial losses in respect of the pension scheme. Including investment revaluations, depreciation and actuarial losses in respect of the pension scheme, there was an overall surplus of £471k (£1.7m deficit in 2022/23).

The grants programme, including salary and support costs, incurred expenditure of £548k (£465k in 2022/23).

Staff costs for the year, including salary costs for grants were £521k (£463k in 2022/23).

Capital expenditure for the year was £313k (£739k in 2022/23). Depreciation, which is mainly attributable to our Almshouse properties, was £591k (£561k in 2022/23)

Investments

The Charity has assets that comprise a portfolio of investment funds of £13.4m (£13.3m in 2022/23) managed by Cazenove and investment property valued at £1.7m (£1.7m in 2022/23). Both investment properties have been subject to independent external valuations and the value remains unchanged from the previous year.

The Board aims to achieve a return from the portfolio consistent with its intention to fund a grants programme that maintains its real value over time. The Charity has an unlimited investment horizon and is therefore able to tolerate volatility in the capital value of the investment funds in the medium to long term, in line with the total return target of CPI +4% achieved over a rolling five-year period. Investments are held in marketable securities diversified by asset class, manager, geography and security. At 31st March 2024 the valuation of marketable securities of £13.4m reflected unrealised gains of £0.8m (£0.7m losses in 2022/23), though this is below the long term target of CPI+4% the Trustees expectation is that long term targets will be met. Fund performance is reviewed regularly by the Finance and Investment Committee and reported to the Board at each Board meeting.

HAMMERSMITH UNITED CHARITIES

TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

KEY RISKS AND UNCERTAINTIES

The Trustees have implemented a risk management policy which identifies significant risks and proposes measures to mitigate and manage them. These are documented on the risk register which is regularly reviewed and updated.

Risks relate primarily to finance and assets, operations of the Charity's two Almshouses which includes the delivery of a capital programme, and the reputation of the Charity. Mitigating actions include maintaining adequate reserves and healthy cash flow, regular review of the investment portfolio, maintaining good relationships with beneficiaries, and maintaining strong health and safety and safeguarding procedures including external assessments of health and safety and fire safety.

The government requirements regarding 'Net Zero' and the funding available to support this are changing rapidly. Our biggest opportunity to cut carbon emissions will be to replace the gas heat network however we have been advised to wait until there is more proven affordable and reliable replacement technology available to us.

GOING CONCERN

Trustees have given due consideration to the Charity's Going Concern status and regularly review our cash needs for the next 5 years. Given the funds available from the Charity's unrestricted reserves and the relatively stable income from the Almshouses the Trustees believe it is appropriate to adopt the Going Concern basis of accounting in preparing the financial statements.

PLANS FOR FUTURE

The Charity's purpose is to provide safe and secure housing for local older people and 'relief in need' for our community and we will continue to do this through our Almshouses and grants programme.

We have invested heavily in the Almshouses in recent years and so in 2024/25 expect only to carry out essential works to maintain the properties at a high standard and meet regulatory requirements. This will include upgrading the fire doors and refurbishing flats as they become empty.

In April 2024 the Housing Ombudsman introduced a new complaints handling code. The Charity takes a positive approach to complaints handling and welcomes the opportunity to improve the services we provide to residents of the Almshouses. The new code will be adopted in full and communicated to all staff and residents. We are working with the residents to update the Resident's Handbook and will continue to develop our residents' engagement programme to ensure that residents have every opportunity to provide feedback and influence the services we provide to them

Local community organisations face an ongoing challenge of increasing need, more complexity in the problems that people face and a difficult funding environment. Hammersmith United Charities is committed to supporting our community with funding, networking and capacity building opportunities and championing the value of their work.

We will continue to support the development of H&F Giving with core funding of £30k per annum committed until 2025 along with ongoing administration and strategic support to help the charity to become sustainable and deliver long term impact in our community.

HAMMERSMITH UNITED CHARITIES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

RESERVES POLICY

The Charity has total reserves of £33.5m (£33.1m in 2022/23) of which £22.3m (£22.3m in 2022/23) relates to the permanent endowment. Unrestricted funds amount to £11.2m (£10.7m in 2022/23) and restricted funds amount to £18k (£18k in 2022/23). £17.3m (£17.6m in 2022/23) of the permanent endowment is made up of the Almshouse properties which under the terms of the Charity's governing scheme must be retained permanently as Almshouses. The balance of the permanent endowment of £5.1m (£4.9m in 2022/23) includes an investment portfolio of funds of £3.4m, (£3.2m in 2022/23) and two investment properties with value £1.7m. The Trustees may vary the mix of property and other investments but must retain rather than expend the investment capital of the permanent endowment.

The permanent endowment investment funds of £3.4m are made up of the proceeds of investment properties which have been sold in past years and reinvested in funds. After seeking professional advice from the Charity's solicitors and investment advisors the Trustees agreed to adopt a Total Return approach to the permanent endowment funds from 1 April 2022. A valuation of £2.2m was given to the base capital value of the permanent endowment funds – this represents the amount that must be preserved in perpetuity. This figure is based on the value of the investment properties in March 2001 (the first point that a market value is noted in the Charity's records) plus inflation. Funds of up to 4% are withdrawn each year with the specific amount agreed by the Board each year in order to maintain a positive unapplied total return. The unapplied total returns in the permanent endowment at 31 March 2024 were £1.2m and movements during the year are analysed below.

	Capital value £	Unapplied total return £	Total permanent endowment investment funds £
Balance at 1 April 2023	2,200,000	993,339	3,193,339
Dividends and interest		133,961	133,961
Realised and unrealised gains/(losses)		179,262	179,262
Investment management costs		(3,839)	(3,839)
Unapplied total return allocated to income in the reporting period		(93,750)	(93,750)
Balance at 31 March 2024	2,200,000	1,208,973	3,408,973

The balance of the invested funds is unrestricted and totals £10.0m (£10.1m in 2022/23). The Trustees have elected to hold these funds predominantly as investments for the purpose of generating income and capital gain and to hold only the minimum working capital necessary to meet the Charity's obligations on a timely basis. The Trustees present intention is to keep these reserves at around the same level subject to the annual fluctuations arising from the unrealised gains or losses on the revaluation of investments and to maintain the amount withdrawn from the investment portfolio at a level sufficient to fund the grants programme and investment in the Almshouses. The Trustees are in the process of setting a target range for the free reserves.

VALUE FOR MONEY

The Charity's approach to Value for Money is to take a holistic view of financial value and outcomes for beneficiaries so that the Charity makes the best possible impact from the resources available – people, buildings and talent.

The Charity carries out an ongoing programme of capital improvements according to the recommendations made in our stock survey and responding to changes in regulatory requirements or any issues which arise during the year. Flats are refurbished every 7 years or when they become vacant, and the Charity's Scheme Managers work closely with residents to identify and address maintenance issues as quickly as possible. Major projects are put out to tender to multiple suppliers and a full appraisal carried out of the value for money before a decision is made.

A budget and business plan are created each year and scrutinised in detail by the Finance and Investment Committee before being reviewed and approved by the Board. Performance metrics are reported and reviewed each quarter and plans put in place to address any areas of under-performance.

Grantees are required to submit monitoring reports, and these are reviewed before further funds are released. The impact of the grants programme is reviewed annually; in 2023/24 it reached more than 7,500 people.

HAMMERSMITH UNITED CHARITIES
TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Charity has reviewed its metrics in accordance with the Value for Money Code of Practice. The core housing information is set out in the following table.

Metric	Definition	2024	2023
Business Health			
Operating Margin - Social Housing (non-support)	Operating surplus (deficit) from social housing lettings / turnover from social housing lettings	(36.5)%	(48.6)%
Operating Margin - Overall	Operating (deficit) overall / turnover overall	(16.9)%	(51.5)%
EBITDA MRI interest cover	Earnings before interest, tax, depreciation, amortisation, major repairs included Interest cover %	N/A	N/A
Development			
New supply as a % of current units		Nil	Nil
Gearing	Short term loans + long term loans - cash and cash equivalents + finance lease obligations / Tangible fixed assets: Housing properties at cost (current period)	N/A	N/A
Outcomes			
Reinvestment %	Development of new properties (housing) + newly built properties acquired + works to existing housing properties + capitalised interest on housing properties + schemes completed / Tangible fixed assets housing at cost	1.3%	3.2%
Effective Asset Management			
ROCE	Operating (deficit) overall / total assets less current liabilities	(0.9)%	(2.1)%
Cost per unit			
Headline social housing cost		£15,824	£15,664

HAMMERSMITH UNITED CHARITIES

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- observe the methods and principles of the Charities SORP (FRS 102);
- follow applicable UK Accounting Standards (FRS 102),

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT ON INTERNAL FINANCIAL CONTROLS

The Trustees acknowledge their ultimate responsibility for ensuring that the charity has in place a system of controls that is appropriate to the environment in which it operates. These controls are designed to give reasonable assurance with respect to:

- the reliability of financial information used within the charity or for publication;
- the maintenance of proper accounting records; and
- the safeguarding of assets against unauthorised use or disposition.

Controls and procedures in place include the following:

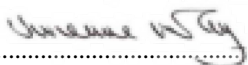
- procedures are in place, including segregation of duties wherever feasible, which allow the monitoring of controls and restrict the unauthorised use of the charity's assets;
- experienced and suitably qualified staff take responsibility for important business functions with annual appraisal procedures in place to maintain standards of performance;
- forecasts and budgets are prepared which allow the Trustees and management to monitor the key business risks and financial objectives, and progress towards financial plans set for the year and the medium term;
- regular management accounts are prepared promptly, providing relevant, reliable and up-to-date financial and other information and significant variances from budgets are investigated as appropriate;
- all significant new initiatives, major commitments and investment projects are subject to formal authorisation procedures;
- Trustees reviewing reports from management and from the external auditors to provide reasonable assurance that control procedures are in place and are being followed.

AUDITORS

The auditors, Nyman Libson Paul LLP, were appointed for the current financial period, after putting the audit out to tender, and have indicated their willingness to continue in office. Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

APPROVAL

On behalf of the Board of the Trustee Company:


.....

Director

Date: 25 September 2024

Independent Auditor's Report to the Trustees of Hammersmith United Charities

Opinion

We have audited the financial statements of Hammersmith United Charities ('the charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flow and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011, Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient and proper accounting records have not been kept by the charity; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 13, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011, and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS 102) and the Housing and Regeneration Act 2008. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within charitable companies for fraud. The laws and regulations we considered in this context for the UK operations were requirements imposed by the Regulator of Social Housing and the Charity Commission, General Data Protection Regulations, health and safety legislation and employment legislation.

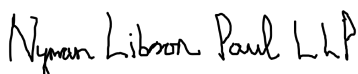
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, analytical review and sample testing of income, reviewing accounting estimates for biases, reviewing regulatory correspondence with Social Housing Regulator and the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor'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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nyman Libson Paul LLP
Statutory Auditor, London

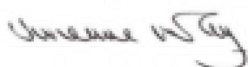
Date: 7 October 2024

HAMMERSMITH UNITED CHARITIES
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total	2023 Total
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and grants	2	676	17,000	-	17,676	54,445
Investments	3	498,705	-	133,961	632,666	279,697
Housing activity	4	1,132,532	-	-	1,132,532	1,001,546
Interest and other income	3	10,704	-	-	10,704	5,555
TOTAL INCOME		<u>1,642,617</u>	<u>17,000</u>	<u>133,961</u>	<u>1,793,578</u>	<u>1,341,243</u>
EXPENDITURE ON:						
Investment management costs	5	40,654	-	3,839	44,493	79,827
Housing activity	6	912,402	-	590,880	1,503,282	1,488,082
Relief in need and grants	6	531,323	17,000	-	548,323	464,672
TOTAL EXPENDITURE		<u>1,484,379</u>	<u>17,000</u>	<u>594,719</u>	<u>2,096,098</u>	<u>2,032,581</u>
NET INCOME/(EXPENDITURE)		<u>158,238</u>	<u>-</u>	<u>(460,758)</u>	<u>(302,520)</u>	<u>(691,338)</u>
Unrealised gains/(losses) on investments and investment property		612,553	-	179,262	791,815	(997,134)
NET INCOME/(EXPENDITURE) FOR THE YEAR	10	<u>770,791</u>	<u>-</u>	<u>(281,496)</u>	<u>489,295</u>	<u>(1,688,472)</u>
Transfers between funds	18	(294,510)	-	294,510	-	-
Actuarial gain/(loss) in respect of pension scheme	20	(18,000)	-	-	(18,000)	(15,000)
NET MOVEMENT IN FUNDS		<u>458,281</u>	<u>-</u>	<u>13,014</u>	<u>471,295</u>	<u>(1,703,472)</u>
Total funds brought forward		<u>10,726,971</u>	<u>18,353</u>	<u>22,326,250</u>	<u>33,071,574</u>	<u>34,775,046</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>11,185,252</u></u>	<u><u>18,353</u></u>	<u><u>22,339,264</u></u>	<u><u>33,542,869</u></u>	<u><u>33,071,574</u></u>

All activities are continuing.

The financial statements were approved and authorised for issue by the Trustee on 25 September 2024 and signed on its behalf by:



.....
Director of Trustee Company



.....
Director of Trustee Company

HAMMERSMITH UNITED CHARITIES
BALANCE SHEET AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible Fixed Assets	13	17,286,678		17,575,088	
Investments					
Investments	14	13,365,336		13,342,689	
Investment property	15	1,667,500		1,667,500	
		-----		-----	
			32,319,514		32,585,277
CURRENT ASSETS					
Debtors	16	95,352		74,334	
Cash at bank		1,398,625		854,168	
		-----		-----	
		1,493,977		928,502	
CREDITORS: amounts falling due within one year	17	(196,622)		(370,205)	
		-----		-----	
NET CURRENT ASSETS			1,297,355		558,297
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			33,616,869		33,143,574
Pension – defined benefit liability	20		(74,000)		(72,000)
			-----		-----
NET ASSETS			33,542,869		33,071,574
			=====		=====
FUNDS	18				
Unrestricted income funds			11,185,252		10,726,971
Restricted funds			18,353		18,353
Endowment funds			22,339,264		22,326,250
			-----		-----
TOTAL FUNDS			33,542,869		33,071,574
			=====		=====

The financial statements were approved and authorised for issue by the Trustee on [25/09/24] and signed on its behalf by:



.....
Director of Trustee Company



.....
Director of Trustee Company

HAMMERSMITH UNITED CHARITIES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net movement in funds	471,295	(1,703,472)
Unrealised investment (gains)/loss	(793,455)	997,134
Investment income shown in investing activities	(596,343)	(279,697)
Depreciation	590,880	561,132
Loss on disposal of fixed assets	10,822	-
(Increase)/Decrease in debtors	(21,018)	(13,917)
(Decrease)/Increase in creditors excluding pension	(173,583)	74,725
Increase/(Decrease) in pension creditors	2,000	(3,000)
Net cash used in operating activities	(509,402)	(367,095)
Cash flows from investing activities		
Withdrawals from investment portfolio	1,300,000	1,440,000
Investment management fees	15,825	43,973
Rental income from investment properties	51,326	44,134
Cash paid in respect of tangible fixed assets	(313,292)	(738,619)
	1,053,859	789,488
Increase/(Decrease) in cash and cash equivalents in the year	544,457	382,395
Cash and cash equivalents at the start of the year	854,168	471,773
Total cash and cash equivalents at the end of the year	1,398,625	854,168

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Housing SORP 2018 Statement of Recommended Practice for registered social housing providers, the requirements of the Housing and Regeneration Act 2008 and the Charities Act 2011, and the Accounting Direction for Private Registered Providers of Social Housing 2022.

In addition, the Trustees have had regard to 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) - (Charities SORP (FRS 102)), where it does not conflict with the Housing SORP.

The 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 note(s). Investment assets are restated at fair value at each balance sheet date.

Going Concern

Trustees have given due consideration to the Charity's Going Concern status in light of the current economic conditions and expected income and expenditure over the next 5 years. The Charity has substantial funds available from unrestricted reserves and Trustees believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is included on the Statement of Financial Activities when the charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Termination benefits are accounted for on an accruals basis and in line with FRS102. Grants commitments are recognised when the intention to make a grant has been communicated to the recipient.

Allocation and apportionment of costs

Support costs are the costs of central management and of governance costs (costs incurred in connection with enabling the charity to comply with external regulation, constitution and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties). These costs are apportioned to activities based on weighted staff time.

Debtors

Debts that are receivable within one year and do not constitute a financing transaction are recorded at the amount expected to be received, net of impairment. Prepayments are recorded at the amount prepaid at the reporting date.

Liabilities

Liabilities are recognised when there is an obligation at the reporting 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. The Charity also recognises liabilities at the amount that it has received as advanced payments for goods or services it must provide.

Cash

Cash at bank and in hand includes cash and short-term highly liquid investments.

HAMMERSMITH UNITED CHARITIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

Tangible fixed assets

All assets costing more than £500 are capitalised. Property assets held at 1 April 2014 are held at deemed cost which is based on earlier valuations. This amount will not be updated, and subsequent additions are capitalised at cost.

In compliance with the Housing SORP, component accounting is adopted in respect of building costs whereby the buildings are sub-divided into their material components and those with materially different useful lives are treated separately for the purposes of depreciation, replacement and disposal. Assets are depreciated on the following basis.

Freehold land	- not depreciated
Freehold buildings	- Structure: 1% of cost or deemed cost
	- Roofing: 3.3% of cost or deemed cost
	- Fit out: 8.3% of cost or deemed cost
Plant and machinery	- 25% of cost
Fixtures and fittings	- 15% of cost
Computer equipment	- 30% of cost

Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Unrealised gains/(losses) on investments' in the Statement of Financial Activities.

Investment property

Investment property is shown at fair value which in practice is market value. Any aggregate surplus or deficit arising from changes in market value is accounted for through the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. Endowment funds represent capital funds where the capital must be retained. Restricted funds are subject to restrictions on their expenditure imposed by the donor and can only be used as such.

Pension costs and other post-retirement benefits

The Charity participates in the SHPS (Social Housing Pension Scheme). The Scheme is a multi-employer defined benefit scheme and the Charity's share of the results of the scheme is shown within the accounts in accordance with FRS102.

The current service cost and costs from settlements and curtailments are charged against operating results. Past service costs are recognised in the current reporting period. Remeasurements are reported in the Statement of Financial Activities.

Judgement and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The charity carries out a significant amount of maintenance and refurbishment expenditure on its Almshouses each year. The distinction between which costs are expensed and which are capitalised with respect to the underlying framework is considered a significant judgement by management.

The Charity accounts for its investment property on a market value basis. Each year the Charity uses an external valuer to assist with arriving at the fair value of the property.

The Charity has recognised its liability in relation to the Social Housing Pension Scheme which involves a number of estimations as detailed in Note 20.

No other judgements or estimates have been made that have had a significant impact on the financial statements.

2	DONATIONS AND GRANTS	2024	2023
		£	£
	Donations	676	13,000
	Grant income	17,000	41,445
		-----	-----
		17,676	54,445
		=====	=====
3	INVESTMENT INCOME	2024	2023
		£	£
	Rents receivable	51,326	44,134
	Dividends received	581,340	235,563
	Interest receivable	10,704	5,555
		-----	-----
		643,370	285,252
		=====	=====
4	INCOMING RESOURCES FROM CHARITABLE ACTIVITY	2024	2023
		£	£
	Rent and Service Charge	1,154,802	1,070,864
	Less: Voids	(22,270)	(69,318)
		-----	-----
	Housing activity	1,132,532	1,001,546
		=====	=====
5	INVESTMENT MANAGEMENT COSTS	2024	2023
		£	£
	Investment Management cost	21,782	43,973
	Support costs (Details Note 7)	22,711	35,854
		-----	-----
		44,493	79,827
		=====	=====

CHARITABLE ACTIVITIES

6 COSTS

	2024	2024	2024	2023	2023	2023
	Direct	Support	Total	Direct	Support	Total
	Costs	Costs		Costs	Costs	
	£	£	£	£	£	£
Housing activity	648,378	854,903	1,503,281	591,192	896,890	1,488,082
Relief in need and grants	517,095	31,228	548,323	450,839	13,833	464,672
	-----	-----	-----	-----	-----	-----
	1,165,473	886,131	2,051,604	1,042,031	910,723	1,952,754
	=====	=====	=====	=====	=====	=====

Support costs are detailed in Note 7.

Grants Activity

	2024	2023
	£	£
As at 1 April 2023	3,208	118,098
New Commitments made	412,500	357,008
Grants Paid in the Year (See Appendix)	(414,247)	(421,858)
Prior years' Grants not claimed	-	(50,040)
	-----	-----
As at 31 March 2024	1,461	3,208
	=====	=====

All grants are paid to organisations.

7 SUPPORT COSTS

	Professional	Staff	Office	Governance	Property	Totals
	Fees	Costs	Costs	Costs	Costs	
	£	£	£	£	£	£
Housing activity	30,096	183,725	17,731	34,072	589,279	854,903
Relief in need/grants	4,087	24,950	2,408	-	(217)	31,228
Investment management costs	2,972	18,146	1,751	-	(158)	22,711
	-----	-----	-----	-----	-----	-----
At 31 March 2024	37,155	226,821	21,890	34,072	588,904	908,842
	=====	=====	=====	=====	=====	=====
At 31 March 2023	27,728	214,946	85,718	44,742	573,443	946,577
	=====	=====	=====	=====	=====	=====

Support costs are the costs of central management. These costs are apportioned to activities on the basis of weighted staff time.

8. EMOLUMENTS OF TRUSTEES AND SENIOR MANAGEMENT TEAM

None of the Trustees received any remuneration or expenses in the current or prior year. Key management personnel are considered to comprise the Chief Executive and Clerk to the Trustees and the Executive Management Team

	2024	2023
	£	£
Executive emoluments (including pension contribution and benefit in kind)	175,484	168,479
Executive emoluments (excluding pension contribution) paid to highest paid executive	87,157	85,820

9 STAFF COSTS	2024	2023
	£	£
Wages and salaries	398,621	339,336
Social security costs	36,975	30,978
Pension costs	27,714	20,099
Other staff costs	57,980	72,710
	-----	-----
	521,290	463,123
	=====	=====

The average number of full-time equivalent employees during the year was as follows:

		2024	2023
	Full Time Equivalent	Actual Number	Actual Number
Operational staff	6	9	9
Management staff	3	3	3
	-----	-----	-----
	9	12	12
	=====	=====	=====

Included in the Other Staff costs is £31,126 (2023: £48,964) payment in respect of agency staff, recruitment costs of £10,622 (2023: £11,345), Staff training and Welfare of £5,330 (2022: £4,061).

Emoluments to employees exceeding £60,000 in the year fell in the following bands:

	2024	2023
	Number	Number
£80,000 - £89,999	1	1

10	NET INCOME/ (EXPENDITURE)	2024	2023
		£	£
	This is stated after charging:		
	Auditors' remuneration		
	- audit services	24,420	32,944
	Depreciation of tangible fixed assets owned by the charity	590,880	561,132
	Pension Costs	27,713	20,099
		-----	-----
		643,013	614,175
		=====	=====
11	HOUSING INCOME	2024	2023
		£	£
	Gross income: rent excluding service charges	844,354	803,219
	Service and Heating Charges	301,662	267,645
	Less: voids	(22,270)	(69,318)
	Other income	8,786	-
		-----	-----
	Housing income per SOFA	1,132,532	1,001,546
		=====	=====
12	OPERATING COSTS OF HOUSING ACTIVITY	2024	2023
		Number	Number
	Housing accommodation – number of owned and managed units (including guest flats and flat used as office)	95	95
		2024	2023
		£	£
	Services	316,358	354,179
	Management	536,591	485,233
	Repairs and maintenance	103,946	137,226
	Depreciation	590,880	561,132
		-----	-----
		1,547,775	1,537,770
		=====	=====
	(Loss) on Housing Activity	(415,243)	(536,224)

13	TANGIBLE FIXED ASSETS	Freehold	Plant &	Computer	Furniture &	Total
		Property	Machinery	Equipment	Fittings	
		£	£	£	£	£
Cost/valuation						
	At 1 April 2023	22,824,148	61,951	58,464	34,465	22,979,028
	Additions	294,510	7,785	1,160	9,837	313,292
	Disposals	(10,822)	(3,674)	(23,274)	(4,868)	(42,638)
		-----	-----	-----	-----	-----
	At 31 March 2024	23,107,836	66,062	36,350	39,434	23,249,682
		-----	-----	-----	-----	-----
Depreciation						
	At 1 April 2023	5,264,328	56,324	53,185	30,103	5,403,940
	Charged in the year	580,717	4,532	3,721	1,910	590,880
	Elimination on disposal	-	(3,674)	(23,274)	(4,868)	(31,816)
		-----	-----	-----	-----	-----
	At 31 March 2023	5,845,045	57,182	33,632	27,145	5,963,004
		-----	-----	-----	-----	-----
Net Book Value						
	At 31 March 2024	17,262,791	8,880	2,718	12,289	17,286,678
		=====	=====	=====	=====	=====
	At 31 March 2023	17,559,820	5,627	5,279	4,362	17,575,088
		=====	=====	=====	=====	=====

The Charity's freehold housing properties, held for charitable purposes, were valued by Frost Meadowcroft Surveyors LLP, at £13.1m on 31 March 2012 (Sycamore House) and at £6.9m on 31 March 2011 (John Betts House) on a depreciated replacement cost basis. On transition to FRS102 on 1 April 2014, these valuations plus subsequent additions at cost were taken as the deemed cost of the properties. No further revaluations will be undertaken.

There would be no potential tax liability if the properties were sold at the current market value provided the gains were applied for charitable purposes.

Additions to freehold property in earlier years were financed with the assistance of Social Housing Grant of £1,750,000. This amount is not shown on the balance sheet due the valuation approach taken. The grant is potentially repayable in the event of the properties being disposed of and the surplus not being reinvested in social housing. In practice the endowed status of the housing properties makes it unlikely that such a disposal would take place.

14	FIXED ASSET INVESTMENTS	Listed investments £
	Market Value	
	At 1 April 2023	13,342,689
	Dividends Received	545,017
	Investment Management Fees	(15,825)
	Withdrawals	(1,300,000)
	Gain/(loss) on revaluation	793,455

	Market value at 31 March 2024	13,365,336
	Historical Cost	11,345,899
		=====

15	INVESTMENT PROPERTY	£
	Market Value	
	At 1 April 2023	1,667,500
	Gain/(loss) on revaluation	-

	At 31 March 2024	1,667,500
		=====

Investment properties are wholly owned by the Charity and are externally valued on a regular basis by independent valuers who hold recognised and relevant professional qualifications, with recent experience in both the locality and class of the investment properties. They were valued by Frost Meadowcroft and Scrivener Tibbatts at 31 March 2024, with a combined value of £1,667k. The valuation approach considered market rent, comparable sales, and current market conditions

16	DEBTORS: amounts falling due within one year	2024	2023
		£	£
	Rental debtors	62,084	55,364
	Prepayments	33,268	13,438
	Other debtors	-	5,532
		-----	-----
		95,352	74,334
		=====	=====

17	CREDITORS: amounts falling due within one year	2024	2023
		£	£
	Trade creditors	120,185	249,369
	Accruals and deferred income	35,631	87,981
	Grant creditors	1,461	3,208
	Other creditors	39,345	29,647
		-----	-----
		196,623	370,205
		=====	=====

HAMMERSMITH UNITED CHARITIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

18 MOVEMENT IN FUNDS	2023 Brought Forward £	2024 Income £	2024 Expenditure £	2024 Gains & Losses £	2024 Transfers £	2024 Carried Forward £
Endowment funds	22,326,250	133,961	(594,719)	179,261	294,510	22,339,264
Restricted funds	18,353	17,000	(17,000)	-	-	18,353
Unrestricted funds	10,726,971	1,642,617	(1,484,379)	594,553	(294,510)	11,185,252
	-----	-----	-----	-----	-----	-----
	33,071,574	1,793,578	(2,096,098)	773,814	-	33,542,868
	=====	=====	=====	=====	=====	=====

The transfer of funds from Unrestricted funds to the Endowment funds relates to improvements to the Almshouses

	2022 Brought Forward £	2023 Income £	2023 Expenditure £	2023 Gains & Losses £	2023 Transfers £	2023 Carried Forward £
Endowment funds	22,759,643	52,010	(584,101)	(408,092)	506,790	22,326,250
Restricted funds	17,344	53,945	(52,936)	-	-	18,353
Unrestricted funds	11,998,059	1,235,287	(1,395,543)	(604,042)	(506,790)	10,726,971
	-----	-----	-----	-----	-----	-----
	34,775,046	1,341,242	(2,032,580)	(1,012,134)	-	33,071,574
	=====	=====	=====	=====	=====	=====

The endowment funds are permanent endowment funds and are managed on a total return basis. Further details of the basis of accounting and movements in the year are provided in the Trustees Report on page 11.

The transfer of funds from Unrestricted funds to the Endowment funds relates to improvements to the Almshouses. The transfer of funds is a restatement to correct an error of £506,790 in the prior year accounts as detailed in Note 19.

Following review of the property portfolio and advice from the Charity Commissioners, Trustees have classified as Endowment all specie and non-specie property owned by the Charity. Movement on these funds reflect relevant activity during the year. Restricted Funds mainly relate to funds received on behalf of H&F Giving. Unrestricted Funds mainly represent investments managed by Cazenove.

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024 Tangible fixed assets £	2024 Long-term Investments £	2024 Net Current Assets £	2024 Long-term Liability £	2024 Total Funds £
Endowment funds	17,262,791	5,076,473	-	-	22,339,264
Restricted funds	-	-	18,353	-	18,353
Unrestricted funds	23,887	9,956,363	1,279,002	(74,000)	11,185,252
	-----	-----	-----	-----	-----
	17,286,678	15,032,836	1,297,355	(74,000)	33,542,869
	=====	=====	=====	=====	=====

The analysis of net funds for 2023 has been restated to correct an error of £506,790 in the prior year accounts, the value of additions to Fixed Assets had not been correctly reflected in the Endowment funds.

	2023 Tangible fixed assets £	2023 Long-term Investments £	2023 Net Current Assets £	2023 Long-term Liability £	2023 Total Funds £
Endowment funds	17,559,821	4,890,827	(124,398)	-	22,326,250
Restricted funds	-	-	18,353	-	18,353
Unrestricted funds	15,269	10,119,362	664,352	(72,000)	10,726,973
	-----	-----	-----	-----	-----
	17,575,090	15,010,189	558,295	(72,000)	33,071,574
	=====	=====	=====	=====	=====

20. PENSION COMMITMENTS

Hammersmith United Charities participates in the SHPS (Social Housing Pension Scheme) as set out below:

Defined Benefit Scheme

This scheme is a multi-employer scheme which provides benefits to some 327 non-associated employers. The scheme is a defined benefit scheme in the UK. Since 31 March 2019 the deficit on the SHPS Defined Benefit scheme has been accounted for in accordance with the provisions of FRS102 and the net Defined Benefit liability is now recognised.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the Charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme. No current staff are members of this scheme and the Charity no longer offers the scheme to staff.

Defined Contribution Scheme

The Charity offers staff a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independent fund administered by TPT. The Charity contributes to the scheme alongside staff and such costs are included in the amount reported in Note 9 above.

PRESENT VALUES OF DEFINED BENEFIT OBLIGATION

	31 March 2024	31 March 2023
	(£000s)	(£000s)
Fair value of plan assets	325	340
Present value of defined benefit obligation	399	412
(Deficit) in plan	(74)	(72)

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION

	Year ended
	31 March 2024
	(£000s)
Defined benefit obligation at start of period	412
Current service cost	-
Expenses	3
Interest expense	20
Member contributions	-
Actuarial losses (gains) due to scheme experience	(14)
Actuarial losses (gains) due to changes in demographic assumptions	(5)
Actuarial losses (gains) due to changes in financial assumptions	-
Benefits paid and expenses	(17)
Defined benefit obligation at end of period	399

PENSION COMMITMENTS (continued)

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS

	Year ended 31 March 2024 (£000s)
Fair value of plan assets at start of period	340
Interest income	17
Experience on plan assets (excluding amounts included in interest income) - gain (loss)	(37)
Employer contributions	22
Members contributions	-
Benefits paid and expenses	(17)
Fair value of plan assets at end of period	325

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2023 to 31 March 2024 was (£18,000).

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

	Period from 31 March 2023 to 31 March 2024 (£000s)
Current service cost	-
Expenses	3
Net interest expense	3
Defined benefit costs recognised in SOFA	6

HAMMERSMITH UNITED CHARITIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

PENSION COMMITMENTS (continued)

DEFINED BENEFIT COSTS RECOGNISED IN SOFA

	Year ended 31 March 2024 (£000s)
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	(37)
Experience gains and losses arising on the plan liabilities - gain (loss)	14
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	5
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	-
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	(18)
Total amount recognised in Other Comprehensive Income – gain (loss)	(18)

ASSETS

	31 March 2024 (£000s)	31 March 2023 (£000s)
Global Equity	32	6
Absolute Return	13	4
Distressed Opportunities	11	10
Credit Relative Value	11	13
Alternative Risk Premia	10	1
Emerging Markets Debt	4	2
Risk Sharing	19	25
Insurance-Linked Securities	2	9
Property	13	15
Infrastructure	33	39
Private Debt	13	15
Opportunistic illiquid Credit	13	14
High Yield	-	1
Opportunistic Credit	-	-
Cash	6	2
Corporate Bond Fund	-	-
Liquid Credit	-	-
Long Lease Property	2	10
Secured Income	10	16
Liability Driven Investment	132	156
Currency Hedging	-	1
Net Current Assets	1	1
Total assets	325	340

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

20. PENSION COMMITMENTS (continued)

KEY ASSUMPTIONS

	31 March 2024	31 March 2023
	% per annum	% per annum
Discount Rate	4.89%	4.88%
Inflation (RPI)	3.17%	3.20%
Inflation (CPI)	2.77%	2.74%
Salary Growth	3.77%	3.74%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2024 imply the following life expectancies:

	Life expectancy at age 65 (Years)
Male retiring in 2024	20.5
Female retiring in 2024	23.0
Male retiring in 2044	21.8
Female retiring in 2044	24.4

21. FINANCIAL COMMITMENTS

At the year end, the Charity had financial commitments amounting to £ Nil (2023: £NIL) contracted for at the balance sheet date but not provided for in these accounts.

22. RELATED PARTY TRANSACTIONS

Most of the Charity's Trustees live in the local area and many are active in the community we serve. It may therefore be the case that Trustees also serve on the board of a local group who receives grant funding from the Charity. Where this is the case the potential conflict is disclosed, and the Trustee takes no part in the decision making for the grant.

The Charity provides funding of £30k to H&F Giving along with support with finance, HR and legal matters. Vivienne Lukey and Hugo Sintes are Trustees of H&F Giving and do not take part in the decision to award funding. Vivienne Lukey is also on Foodbank board who received a £10k grant from HUC in November 2023. Vivienne Lukey did not take part in the decision to award this grant. Cllr Nikolaos Souslous is a Trustee of the Creighton Centre which received a 5k grant from the Charity in November 2023, but he did not take part in the decision to award this grant.

23. STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:						
Donations and grants	2	500	53,945	-	54,445	47,756
Investments	3	227,687	-	52,010	279,697	256,728
Charitable activity - Housing	4	1,001,546	-	-	1,001,546	853,763
Interest and Other	3	5,555	-	-	5,555	753
TOTAL		1,235,288	53,945	52,010	1,341,243	1,159,000
EXPENDITURE ON:						
Raising funds:						
Investment management costs	5	70,690	-	9,137	79,827	102,977
Charitable activities:						
Housing activity	6	926,951	-	561,131	1,488,082	1,369,395
Relief in need and grants	6	397,903	52,936	13,833	464,672	503,378
TOTAL		1,395,544	52,936	584,101	2,032,581	1,975,750
Net income/(expenditure) before gains/(losses) on investments		(160,256)	1,009	(532,091)	(691,338)	(816,750)
Unrealised gains/(losses) on investments and investment property		(589,042)	-	(408,092)	(997,134)	1,219,617
Realised gain on disposal of investment property		-	-	-	-	3,283
Net income/(expenditure) for the year	10	(749,298)	1,009	(940,183)	(1,688,472)	406,150
Transfers between funds		(506,790)	-	506,790	-	-
Actuarial gain (loss) in respect of pension scheme	20	(15,000)	-	-	(15,000)	25,000
NET MOVEMENT IN FUNDS		(1,271,088)	1,009	(433,393)	(1,703,472)	431,150
RECONCILIATION OF FUNDS:						
Total funds brought forward		11,998,058	17,344	22,759,644	34,775,046	34,343,894
TOTAL FUNDS CARRIED		10,726,971	18,353	22,326,250	33,071,574	34,775,046

The SOFA for 2023 has been restated to correct an error in the prior year accounts, the value of additions to Fixed Assets and other transfers between funds had not been correctly reflected.

APPENDIX: GRANTS AWARDED

No.	Meeting Date	Organisation	Grant Amount	Summary of grant
1	May 2023	Bassuah Legacy Foundation	£10,000	Funding to support and grow core activities such as the Health and Wellbeing Programme and the Employment and Volunteer Programme to support single parent families in the AoB; and to cover rent and operational costs for project delivery.
2	May 2023	JOY Project	£10,000	To support 4 main activities for the benefit of 20-40 Elders on the White City Estate, such as Chair Exercises and Fall Prevention, Yoga & Pilates Classes, Coffee Mornings, arts and crafts, and discussion groups.
3	May 2023	BLINK Dance Theatre	£7,000	Grant will help to develop and enrich their performing arts programme, of which there are 4 sessions a week, delivering to 47 + learning disabled adults.
4	May 2023	Bubble & Squeak	£15,000	Grant will ensure continuation of activities: rescuing surplus food and redistributing it to those in need, for free, throughout the community.
5	May 2023	Doorstep Library Network	£7,000	Grant will ensure continued funding of operating costs, specifically focusing on the White City estate shared reading project, including the partial salary costs of the Team Leader required to organise and oversee family visits.
6	May 2023	For Brian CIC	£5,000	The grant will fund two street parties in 2024; the curation of two exhibitions in the new community art space; a gardening project to improve the image of the estate; improved communications in Old Oak.
7	May 2023	Gener8te	£3,625	The grant will fund one half day Dyslexic-friendly Training for up to 40 attendees; one half day Mental Health First Aid Training for up to 16 attendees; 1:1 follow-up consultations for attendees for up to 12 attendees.
8	May 2023	Minds United Sports Club CIC	£14,000	The grant will fund weekly turn up and play football sessions for residents of the North of Hammersmith & Fulham and play fortnightly league matches in the borough; FA Coaching Courses, and a twice monthly 'Catch up' for residents to socialise.
9	May 2023	M&C Foundation Ltd	£10,000	The grant will fund sports and martial arts activities for young people in White City. A series of martial arts and sports training sessions for 30 young people aged 13 to 16 years old will be delivered.
10	May 2023	The WILDE Foundation	£4,000	The grant will fund a creative space to host writing workshops for women and children; a flexible meeting space that will bring heritage and cultural opportunities offering women skills training, education via a Saturday school for children and the young; weekly health and social activities.

HAMMERSMITH UNITED CHARITIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

11	May 2023	Shepherds Bush Families Project & Childrens Centre	£10,000	The grant will fund the project's core services: Immediate Crisis Intervention, Parent & Child Drop In, After School Club & Holiday provision, 1:1 Advice and Advocacy; Pre-school; 1:1 Therapeutic Work and Group Therapy; Parents Groups and Classes.
12	May 2023	Sulgrave Club Limited	£13,728	The grant will cover the costs of running the project's Intermediate Youth Club for children and young people in school years 6 to 8 (ages 10-13 years) for one year.
13	May 2023	White City Women's Health Group	£2,740	The grant will fund monthly meetings with local women at a community centre or another suitable venue that is easily accessible for everyone. During these meetings, we will have open discussions on various topics related to women's health and well-being.
14	November 2023	Age UK Hammersmith & Fulham	£7,500	To fund a new Volunteering Officer role to support our Volunteering Manager to recruit more volunteers.
15	November 2023	Bishop Creighton House Settlement	£5,000	Funding towards a project providing life-long support for people with learning disabilities and mental health issues/physical disabilities.
16	November 2023	Community Switch Sports CIC	£14,836	A variety of free sports sessions for 5- to 13-year-old children in term time and school holidays.
17	November 2023	Photojournalism Hub CIC	£7,030	Funding towards photography workshops for older people (50+) living in White City, Wormholt, Shepherds Bush.
18	November 2023	Funpact	£10,000	Funding towards salary and core costs enabling consolidation and growth of delivery of workshops on transition from primary to secondary and into teenage for children and parents.
19	November 2023	Grove Neighbourhood Centre Folk Art Group	£3,000	Funding towards local art group of up to 12 adults experiencing social isolation and/or mental health issues.
20	November 2023	Hammersmith & Fulham Law Centre	£7,500	Funding towards costs of employing a full-time specialist employment law solicitor.
21	November 2023	Hammersmith and Fulham Foodbank	£10,000	Funding towards relevant training and DBS checks for volunteer teams.
22	November 2023	Old Oak Primary School	£10,000	Specialist therapeutic support for groups of families to enable children with complex needs who are at risk of failing at school to continue in mainstream education.
23	November 2023	Petit Miracle Interiors Ltd	£7,500	Funding towards delivery and promotion of a programme that supports people unable to enter mainstream employment to gain practical skills, get work experience or incubate a small business.
24	November 2023	The Westside Community Foundation	£9,000	Funding towards children and young people developing their sporting skills and access to basketball provision in their area.
25	November 2023	Intergenerational Music Making CIC	£5,000	To fund x10 community music sessions, x10 community skill-building workshops, x3 community projects each lasting 6 weeks, and x10 volunteer community training days.
26	November 2023	The RENA Initiative CIC	£5,000	Funding towards staffing and activity costs for delivery of support to disadvantaged women in White City through mutual support, art and mentoring.

HAMMERSMITH UNITED CHARITIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

27	November 2023	Bees & Refugees CIC	£5,000	Funding towards occupational and somatic therapy through beekeeping and building partnerships with local organisations to deliver this.
28	December 2023	Family Friends	£15,000	A flexible three-year grant would support the project's mission to foster lasting positive change within the H&F community. It would fund the expansion of services through a Dedicated Family Connector; it would help to establish collaborative partnerships and ensure long-term sustainability.
29	December 2023	Lido Foundation	£15,000	The grant will cover increasing core costs and contribute to the salary of the welfare advisor to meet the increasing demands of users. It will fund the Money Advice Project and the Housing Support Project.
30	December 2023	Violence Intervention Project	£15,000	The grant will continue the VRA and move it forwards into a new phase by establishing a 'drop-in' at their H&F office, building their online presence, and assisting with establishing a youth committee.
31	February 2024	Lunch Club + 4 The Blind	£3,500	The grant will contribute towards the group's running costs such as finance, community, transport to continue supporting individuals within the Blind, Elderly and Disabled community.
32	February 2024	HCGA - Hammersmith Community Gardens Association	£15,000	Hammersmith Community Gardens Association (HCGA) is a local environmental charity with four community gardens in Hammersmith and Fulham. Funding will contribute to the Farm Manager's Salary and fund the environmentally educational Phoenix Farm Project.
33	February 2024	DanceWest	£8,000	Funding towards education and play programme for vulnerable families and a dance group for adults with dementia. HUC's grant will fund an education & play programme to help pre-schoolers to develop language & literacy and free weekly dance classes.
34	February 2024	Equality Foundation	£10,000	Equality Foundation conducts community consultations and needs assessments to understand the challenges facing the community. The grant will fund 3 months of intensive employment training for 40 young Muslim women (aged 18-25) over 6 months in W12.
35	February 2024	Fulham Reach Boat Club	£7,500	Free Water Sports Weeks during the Easter and Summer Holidays of 2024 which provides rowing, kayaking, breakfast, hot lunch, afternoon snack, and land-based activities, talks and workshops to beneficiaries.
36	February 2024	Grove Toddlers	£4,000	The grant will contribute towards our running costs (rent to Grove Neighbourhood Centre and wages to one part-time paid worker) and maintaining low fees per drop-in session.
37	February 2024	Hope For Africans Development Organisation (HADO)	£8,238	Works to advance education and relieve sickness, distress and poverty amongst local ethnic minoritized older people aged 60-85 years who are unwell or isolated; the grant will deliver domestic and advocacy support services for 26 service users.

HAMMERSMITH UNITED CHARITIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

38	February 2024	Kulan Foundation Limited	£15,000	The grant will contribute to the core costs of the Director who oversees funding and operation of support 60 young people aged between 13-17 W12 areas and 40 parents through homework clubs and mental health workshops.
39	February 2024	Woman's Trust	£14,700	The grant will deliver 1-to-1, trauma informed, counselling for women affected by domestic abuse who live in Hammersmith, providing 178 counselling sessions (including initial assessments) to approximately 11 women.
40	February 2024	1000 Black Boys CIC	£15,000	Works to inspire Black boys and young Black men to unleash their potential and purpose. The grant will fund x3 Inspiration & Empowerment Events in White City whereby successful people will share their experiences with the young people.
41	February 2024	Little Raven Academy CIC	£6,000	Provides a comprehensive educational experience through Polish Saturday School. The grant will establish a Polish Holiday Club in West London for children ages 5-12 during the February, May and October 2024 half-term school breaks.
42	February 2024	The Reanella Trust	£9,600	The grant will enable The Reanella Trust to support 30 vulnerable young people (13-18) with disabilities and their families in Hammersmith through 1:1 counselling, mentoring, and group activities.
43	February 2024	Soup4Lunch LTD	£6,550	The grant will fund Soup4Lunch's outdoor programme which combines gardening, creative projects and shared meals. It will also fund the salary of four part-time employees, weekly small groups of 6-12 beneficiaries, and community events and exhibitions.
44	February 2024	White City Theatre Project CIO	£12,000	The grant will be used to strengthen the sustainability of WCTP by allocating funds towards essential core costs. It will cover the shortfall in funding practitioner fees to deliver youth theatre weekly workshops and support young people in White City.
45	March 2024	Lunch Club + 4 The Blind	£500	Wellbeing activity or items for volunteers/staff; Premises/venue costs; Food; Volunteer expenses; funding a lunch outing for volunteers.
46	March 2024	Age UK Hammersmith & Fulham	£500	staff salaries
47	March 2024	Amici Dance Theatre Company	£500	Petrol/travel/vehicles.
48	March 2024	Barons Court Project Limited	£500	Wellbeing activity or items for volunteers/staff.
49	March 2024	Bassuah Legacy Foundation	£500	Petrol/travel/vehicles; Volunteer expenses.
50	March 2024	Community Switch Sports CIC	£500	Wellbeing activity or items for volunteers/staff; Volunteer expenses.
51	March 2024	St Paul's Money Advice Centre	£500	Wellbeing activity or items for volunteers/staff.
52	March 2024	Doorstep Library Network	£500	Wellbeing activity or items for volunteers/staff; increase training budget for the purpose of retaining and motivating staff.
53	March 2024	Photojournalism Hub CIC	£500	To cover food, petrol/travel/vehicles, volunteer expenses to cover a volunteer's childcare costs; support for three additional needs beneficiaries; travel and refreshments costs for educational visits.
54	March 2024	For Brian CIC	£500	Volunteer expenses; Salaries.

HAMMERSMITH UNITED CHARITIES
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

55	March 2024	Funpact	£500	Local and highly qualified supervisor found to support the CEO in her role as Funpact grows.
56	March 2024	Gener8te	£500	Volunteer expenses; food; wellbeing day of activities, to impact the coproduction, collaboration and holistic health of ourselves, volunteers and our collaborators, to strengthen our resilience, practices and connections.
57	March 2024	Grove Toddlers	£500	Salaries.
58	March 2024	John Betts Primary School	£500	Wellbeing activity or items for volunteers/staff.
59	March 2024	Minds United Sports Club CIC	£500	Wellbeing activity or items for volunteers/staff.
60	March 2024	M&C Foundation Ltd	£500	Energy bills; Volunteer expenses.
61	March 2024	The WILDE Foundation	£500	Premises/venue costs
62	March 2024	Shepherds Bush Families Project	£500	Salaries.
63	March 2024	Solidarity Sports	£500	Wellbeing activity or items for volunteers/staff.
64	March 2024	Sulgrave Club	£500	Energy bills.
65	March 2024	The Upper Room (St Saviour's)	£500	Volunteer Expenses
66	March 2024	Woman's Trust	£500	Salaries.
67	March 2024	Intergenerational Music Making	£500	Wellbeing activity or items for volunteers/staff; Volunteer expenses.
68	March 2024	Bees & Refugees CIC	£500	Premises/venue costs.
69	March 2024	1000 Black Boys CIC	£500	Petrol/travel/vehicles; Salaries; Food.
70	March 2024	The Reanella Trust	£500	Wellbeing activity or items for volunteers/staff; Volunteer expenses.
71	March 2024	White City Theatre Project CIO	£500	Wellbeing activity or items for volunteers/staff; Energy bills; Volunteer expenses; Salaries.
72	March 2024	Alternative Theatre Company Limited	£500	Energy bills; Premises/venue costs; Salaries.
73	Apr 2023	M&C Foundation Ltd	£500	Running costs of organisation's core projects.
74	Jun 2023	Amici Dance Theatre Company	£1,200	Dance workshops for young people with disabilities.
		Total grants for 2023/24	£414,247	