

**ELFRIDA RATHBONE (CAMDEN)**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 31 MARCH 2024**

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**ELFRIDA RATHBONE (CAMDEN)****(A company limited by guarantee)****REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024**

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**Trustees**

Hazel Saunders (Chair resigned as Chair and  
Trustee 26 April 2023)  
Fabian Frederik Van Essen (Chair from 26 April 2023)  
Sade Alade  
Alastair Neil McDonald (resigned 17 April 2024)  
Mei-Yee Man Oram  
Alan David Ward (Treasurer)  
George David Jackson (resigned 17 April 2024)  
Andy Cole (appointed 26 April 2023)  
Hui Wang (appointed 26 April 2023)  
Nebulae Adams (appointed 26 April 2023 and  
resigned 17 April 2024))  
Minu Mangal (appointed 26 April 2023 and  
resigned 17 April 2024)

**Company registered number** 01880755

**Charity registered number** 291214

**Registered office**

C/O Goldwins  
75 Maygrove Road  
London  
NW6 2EG

**Company secretary**

Nicole Francis (resigned 22 July 2024)  
Malcolm Woolven (appointed 22 July 2024)

**Chief executive officer**

Nicole Francis until 31<sup>st</sup> July 2024  
Malcolm Woolven – Director from 1<sup>st</sup> August 2024

**Independent auditor**

Goldwins Limited  
75 Maygrove Road  
West Hampstead  
London  
NW6 2EG

**Bankers**

CAF Bank Ltd  
PO Box 289  
West Malling  
ME19 4TA

## **ELFRIDA RATHBONE (CAMDEN)**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees, who are the Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Elfrida Rathbone (Camden) for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'. The company also trades under the names the "Leighton College".

#### **Structure, governance and management**

The company is registered as a charitable company limited by guarantee.

The Trustees form the Board of Trustees which consists of not less than five or more than 17 Trustees. At each Annual General Meeting, one-third of the Trustees must retire but are eligible for re-election. The Board of Trustees led by the Chairperson and Treasurer, governs the organisation.

The Trustees are responsible for the governance of the organisation and delegate the day-to-day management of the organisation to the Chief Executive/Company Secretary. The Chief Executive works with the Head of College and Head of Finance to ensure that the Charity develops and delivers quality services for our beneficiaries.

<b>Nicole Francis</b>	<b>Chief Executive until 31<sup>st</sup> July 2024</b>
<b>Chisom Nene</b>	<b>Head of College until 17<sup>th</sup> July 2024</b>
<b>Chinenye Chigbu</b>	<b>Head of Finance until 6<sup>th</sup> May 2024</b>

Malcolm Woolven will be taking over as the Director of ERC from the 1<sup>st</sup> August 2024.

Trustees are recruited through advertising in community and voluntary sector resources and direct links with local service users and networks. Currently, the Board has 6 Trustees with a diverse range of backgrounds including social care and family support, accountancy, law, local government, supplementary and further education, community development, services for disabled people and the retail sector.

Potential new Trustees are encouraged to meet with the Chief Executive/Director to discuss the activities and operations of the charity and to find out about the current challenges and opportunities facing ERC. They are also invited to observe a Board of Trustees meeting before their application is accepted and confirmed. There is no entitlement for any other external person or organisation to appoint Trustees.

#### **Ensuring our work delivers our aims**

Each year the management team and Trustees review our projects and services and update the strategic objectives of ERC in line with our aims and values.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

#### **Overview of our work**

Elfrida Rathbone Camden (ERC) has been making a difference for children, young people and adults in Camden for more than 30 years.

Early intervention is key to a disabled child/young person, who relies upon additional support to navigate the complex and demanding world we inhabit, helping them to form healthy, positive relationships as they grow and develop into young adults.

ERC transforms the lives of marginalized individuals and families, young people and parents, disabled and non-disabled through our comprehensive programmes. Our work helps beneficiaries access opportunities, which are unaffordable or unavailable due to their circumstances or reduced statutory funding.

For 2023/2024 our programmes included:

1. The Leighton College - a person-centred three-year further education facility for 16-25-year-olds with mild to moderate learning disabilities. We aim for young adults with learning disabilities to have the same opportunities as everyone else to fulfill their potential. This programme helps them to learn, develop and work together on the path to independence, whilst promoting the importance of how inclusion, individuality and friendship can positively inform and shape a disabled young adult's life.  
Impact in 2023/24: We have had 17 full time learners at the College this academic year. The College runs four days a week and 36 weeks a year. All of our learners who left this year progressed onto other learning programmes or supported work experience.
2. Our Creative Therapies worker uses arts techniques to directly address Adverse Childhood Experiences and past trauma for young people who require emotional and/or mental health support.  
Impact in 2023/24: We have provided ongoing intensive creative therapy support to 10 young people. This has involved weekly sessions during term time for a minimum of one term per learner.
3. Our Community Champions project supports residents and volunteers to lead and deliver activities that improve the health and wellbeing of residents in the Kentish Town area. The project supports individuals, families, and groups. An independent learning and evaluation review was conducted by Collaborate CIC. This review provided evidence that "the Community Champions programme has supported improved health and wellbeing outcomes for participants, especially in mental health and community connection, but also in food access, physical activity, and community safety. It has developed individual capabilities like confidence and leadership skills, as well as enhancing community assets including public spaces and support networks". The report also recognised that these "outcomes have been enabled by the persistent and creative efforts of coordinators to engage residents, ....., the infrastructure lent by host organisations, and the growing participation of champions and communities".
4. Our Young People for Inclusion project works with 16-25 year olds who are disabled, learning disabled or neurodivergent. We organise activities that increase their socialisation, life skills and independence, youth empowerment, personal development, and can help them to create change in the wider community.  
Impact in 2023/24: 20 young disabled people were supported to influence positive change in their community. 20 young disabled people were supported to increase their employability, workplace and job skills. 40 young disabled people took part in group and community activities which increased their awareness of their rights and the responsibilities of service providers, leading to assertive work with services to increase the quality of support received by disabled people.

### **Learning and Training**

ERC staff continue to access a range of statutory and voluntary sector training opportunities. We continue to be grateful for the opportunities offered and shared by voluntary and statutory sector partners including London Borough of Camden, Voluntary Action Camden and Locality.

### **Funding and sustainability**

ERC has maintained a diverse range of service delivery and funding sources. Our major funding partners during this financial year were the Education and Skills Funding Agency, the London Borough of Camden, the individual local authorities who fund places for students on the Leighton Education project, City Bridge and Camden and Islington Health Authority.

### **Reserves Policy**

The Trustees have maintained a policy whereby the unrestricted funds not committed (the "free reserves") held by the company should be approximately 25% of the annual costs, which equates to approximately £218,000. The current level of free reserves is 185,058. This includes designated reserves for Fixed Assets, Premises Refurbishment and Project Contingency costs. The Fixed Asset Fund represents the net book value of fixed assets included in the unrestricted fund.

Trustees have reviewed operations and our current liabilities and feel that this level is sufficient to allow for contingency and for equipment replacement.

### **Risk Management**

The Trustees undertake an annual risk review, looking at those risks related to operations and finances. The Trustees are confident that sufficient measures including a monitoring and feedback structure implemented by the Chief Executive and management team have been put in place to minimise any significant risks. Trustees will continue to monitor the situation.

The key risk facing the organisation during this year was the implications of the inadequate grading by Ofsted in their full inspection in June 2022. Elfrida Rathbone Camden had its full re-inspection in November 2023 and was very disappointed to be graded as "inadequate" by Ofsted. On the 19<sup>th</sup> March 2024 we announced that Leighton College would be closing at the end of this academic year (17<sup>th</sup> July 2024). Leighton College has been committed to supporting young people with special educational needs and disabilities (SEND). However, due to the financial viability of the college, and issues highlighted by Ofsted, we took the incredibly difficult decision to close the provision. Since that announcement we have been working with parents and carers and Local Authority colleagues to ensure all of our learners transition successfully to alternative provision or supported employment.

The staff and trustees of Leighton College worked tirelessly to improve the quality of our provision since the first "inadequate" grading by Ofsted in June 2022. We had a lot to do in a short period of time. We had made a lot of progress along the journey to improve the quality of our provision. In our view we should have been graded as "requires improvement" by Ofsted, not "inadequate".

### **Plans for future periods**

Trustees and the management team have agreed that Elfrida Rathbone Camden should continue operating after the closure of Leighton College. They recruited a new part time Director to run the organisation. Malcolm Woolven will be taking over as the Director from the 1<sup>st</sup> August 2024.

Nicole Francis the current Chief Executive will be leaving on the 31<sup>st</sup> July 2024. The Head of Finance Chinenye Chigbu left on the 6<sup>th</sup> May 2024 and the Head of College left on the 17<sup>th</sup> July 2024.

The projects that will be continuing are:

1. Young People for Inclusion
2. Community Champions
3. Elfrida Rathbone Camden was awarded a Camden Community Partner Fund grant for the next 7 years.

The new Director will be working with trustees to identify new project opportunities and activities that ERC can lead and develop. ERC will operate without premises initially but will look to rent office space within Camden on an ad hoc basis.

### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company and charity law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the Trustees have selected suitable accounting policies and applied them consistently, made judgements and estimates that are reasonable and prudent, stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

**ELFRIDA RATHBONE (CAMDEN)**

**(A company limited by guarantee)**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

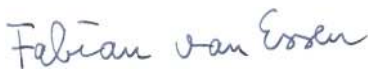
We, the directors of the company who held office at the date of approval of these Financial Statements as set out on page 1 each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Small company special provisions**

The report of the Trustees has been prepared in accordance with the special provisions relating to small companies.

This report was approved by the Trustees on ... Jan.21, 2025 ..... MW ..... and signed on its behalf by:



.....  
**Fabian Van Essen (Chair)**



Alan Ward (Dec 23, 2024 15:46 GMT)

.....  
**Alan David Ward (Treasurer)**

## **ELFRIDA RATHBONE (CAMDEN)**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELFRIDA RATHBONE (CAMDEN) FOR THE YEAR ENDED 31 MARCH 2024**

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#### **Opinion**

We have audited the financial statements of Elfrida Rathbone (Camden) (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **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 trustees' 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 directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and



## **ELFRIDA RATHBONE (CAMDEN)**

**(A company limited by guarantee)**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELFRIDA RATHBONE (CAMDEN) FOR THE YEAR ENDED 31 MARCH 2024**

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- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, 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 they 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.

#### **Our responsibilities for the audit of the financial statements**

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.

**ELFRIDA RATHBONE (CAMDEN)**

**(A company limited by guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ELFRIDA RATHBONE (CAMDEN)  
FOR THE YEAR ENDED 31 MARCH 2024**

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- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

*Anthony Epton*

**Anthony Epton (Senior Statutory Auditor)**

**for and on behalf of**

**Goldwins Limited**

**Statutory Auditor**

**Chartered Accountants**

**75 Maygrove Road**

**West Hampstead**

**London NW6 2EG**

**21 January 2025**

**ELFRIDA RATHBONE (CAMDEN)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating an income and expenditure account)  
**For the year ended 31 March 2024**

		<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
	<b>Note</b>				
<b>Income from:</b>					
Donations and legacies	<b>3</b>	21,911	-	<b>21,911</b>	23,708
Charitable activities:	<b>4</b>				
Family Services and Advocacy		-	108,987	<b>108,987</b>	140,131
Leighton Project		689,842	30,900	<b>720,742</b>	517,215
Other income		8,672	-	<b>8,672</b>	3,376
Investment income	<b>5</b>	5,191	-	<b>5,191</b>	1,702
<b>Total income</b>		<b>725,616</b>	<b>139,887</b>	<b>865,503</b>	686,132
<b>Expenditure on:</b>					
Raising funds		5,814	-	<b>5,814</b>	4,316
Charitable activities:					
Family Services and Advocacy		54,452	114,849	<b>169,301</b>	188,442
Leighton Project		673,825	25,474	<b>699,299</b>	480,697
<b>Total expenditure</b>	<b>6</b>	<b>734,091</b>	<b>140,323</b>	<b>874,414</b>	673,455
<b>Net income / (expenditure) before transfers</b>		<b>(8,475)</b>	<b>(436)</b>	<b>(8,911)</b>	12,677
Transfers between funds		-	-	-	-
<b>Net income / (expenditure) for the year</b>	<b>7</b>	<b>(8,475)</b>	<b>(436)</b>	<b>(8,911)</b>	12,677
<b>Reconciliation of funds:</b>					
Total funds brought forward		193,533	88,354	<b>281,887</b>	269,210
<b>Total funds carried forward</b>		<b>185,058</b>	<b>87,918</b>	<b>272,976</b>	281,887

All of the above results are derived from continuing activities.  
There were no other recognised gains or losses other than those stated above.  
The attached notes form part of these financial statements.

**ELFRIDA RATHBONE (CAMDEN)**  
**BALANCE SHEET**  
**As at 31 March 2024**

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets:</b>					
Tangible assets	10		<u>8,520</u>		<u>9,664</u>
			8,520		9,664
<b>Current assets:</b>					
Debtors	11	74,989		148,190	
Cash at bank and in hand		<u>221,498</u>		<u>239,472</u>	
		296,487		387,662	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	12	<u>(32,031)</u>		<u>(115,439)</u>	
<b>Net current assets</b>			<u>264,456</u>		<u>272,223</u>
<b>Total net assets</b>			<u>272,976</u>		<u>281,887</u>
<b>Funds</b>	15				
Restricted funds			87,918		88,354
Unrestricted funds:					
Designated funds		61,125		61,125	
General funds		<u>123,933</u>		<u>132,408</u>	
Total unrestricted funds			<u>185,058</u>		<u>193,533</u>
<b>Total funds</b>			<u>272,976</u>		<u>281,887</u>

Approved by the trustees on ... Jan 21, 2025  
and signed on their behalf by:

MW  
mw

Fabian van Essen

**Fabian Van Essen (Chair)**

Alan Ward  
Alan Ward (Jan 15, 2025 13:36 GMT)

**Alan David Ward (Treasurer)**

**Company registration number: 01880755**

The attached notes form part of the financial statements.

**ELFRIDA RATHBONE (CAMDEN)**  
**STATEMENT OF CASH FLOWS**  
**For the year ended 31 March 2024**

	<b>Note</b>	<b>2024</b> £	<b>2024</b> £	<b>2023</b> £	<b>2023</b> £
<b>Cash flows from operating activities:</b>					
Net cash provided by / (used in) operating activities	<b>16</b>		<b>(14,030)</b>		<b>(39,104)</b>
<b>Cash flows from investing activities:</b>					
Sale/ (purchase) of fixed assets		(3,944)		(11,039)	
<b>Cash provided by / (used in) investing activities</b>			<b>(3,944)</b>		<b>(11,039)</b>
<b>Cash flows from financing activities:</b>					
Cash inflows from new borrowing		-		-	
<b>Cash provided by / (used in) financing activities</b>			<b>-</b>		<b>-</b>
<b>Change in cash and cash equivalents in the year</b>			<b>(17,974)</b>		<b>(50,143)</b>
Cash and cash equivalents at the beginning of the year			<b>239,472</b>		<b>289,615</b>
Change in cash and cash equivalents due to exchange rate movements			-		-
<b>Cash and cash equivalents at the end of the year</b>	<b>17</b>		<b>221,498</b>		<b>239,472</b>

**1 Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

**b) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**1 Accounting policies (continued)**

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	25%
Computer equipment	33%

**k) Debtors**

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

**l) Cash at bank and in hand**

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

**m) Creditors and provisions**

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

**n) Financial instruments**

The charity 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.

**o) Pensions**

The Charity operates a Defined Contributions pension scheme.

**ELFRIDA RATHBONE (CAMDEN)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**2 Detailed comparatives for the statement of financial activities**

	2023 Unrestricted £	2023 Restricted £	2023 Total £
<b>Income from:</b>			
Donations	23,708	-	23,708
Charitable activities:			
Family Services and Advocacy	9,481	130,650	140,131
Leighton Project	496,008	21,207	517,215
Other income	3,376	-	3,376
Investment income	1,702	-	1,702
<b>Total income</b>	<b>534,275</b>	<b>151,857</b>	<b>686,132</b>
<b>Expenditure on:</b>			
Raising funds	4,316	-	4,316
Charitable activities:			
Family Services and Advocacy	27,631	160,811	188,442
Leighton Project Centre	472,437 -	8,260 -	480,697 -
<b>Total expenditure</b>	<b>504,384</b>	<b>169,071</b>	<b>673,455</b>
<b>Net income / expenditure before transfers</b>	<b>29,891</b>	<b>(17,214)</b>	<b>12,677</b>
Transfers between funds	10,817	(10,817)	-
<b>Net income / expenditure</b>	<b>40,708</b>	<b>(28,031)</b>	<b>12,677</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	152,825	116,385	269,210
<b>Total funds carried forward</b>	<b>193,533</b>	<b>88,354</b>	<b>281,887</b>

**3 Income from donations and legacies**

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Donations	21,911	-	21,911	23,708
	<u>21,911</u>	<u>-</u>	<u>21,911</u>	<u>23,708</u>



**ELFRIDA RATHBONE (CAMDEN)**  
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**4 Income from charitable activities**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
<b>Family Services and Advocacy</b>				
Camden Giving	-	-	-	1,500
John Lyon's Charity	-	-	-	8,750
The City Bridge Trust	-	56,987	<b>56,987</b>	51,319
London Borough of Camden	-	49,500	<b>49,500</b>	54,080
Small Grants	-	2,500	<b>2,500</b>	-
The Fitzdale Trust	-	-	-	3,000
Charity of Sir Richard Whittington	-	-	-	20,000
Other income	-	-	-	1,482
<b>Total</b>	<b>-</b>	<b>108,987</b>	<b>108,987</b>	<b>140,131</b>
<b>Leighton Project</b>				
Education and Skills Funding Agency	246,908	-	<b>246,908</b>	239,866
Small Grants		900	<b>900</b>	
Camden Resilience Fund	-	30,000	<b>30,000</b>	15,000
Private Tuition	86,154	-	<b>86,154</b>	
Other income	356,780	-	<b>356,780</b>	262,349
<b>Total</b>	<b>689,842</b>	<b>30,900</b>	<b>720,742</b>	<b>517,215</b>
<b>Centre</b>				
Room Hire	4,764	-	<b>4,764</b>	3,376
Other Income	1,422	-	<b>1,422</b>	-
Small Grants	2,486	-	<b>2,486</b>	-
<b>Total</b>	<b>8,672</b>	<b>-</b>	<b>8,672</b>	<b>3,376</b>
<b>Total income from charitable activities</b>	<b>698,514</b>	<b>139,887</b>	<b>838,401</b>	<b>660,722</b>

**5 Income from investments**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Bank interest	5,191	-	<b>5,191</b>	1,702
	<b>5,191</b>	<b>-</b>	<b>5,191</b>	<b>1,702</b>

**ELFRIDA RATHBONE (CAMDEN)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**6 Analysis of expenditure**

	Basis of allocation	Cost of raising funds £	Charitable activities		<b>2024 Total £</b>	2023 Total £
			Family Services and Advocacy £	Leighton Project £		
Staff costs	Direct	-	88,506	217,114	<b>305,620</b>	353,857
Family Services and Advocacy	Direct	-	39,684	-	<b>39,684</b>	39,415
Leighton Project	Direct	-	-	348,613	<b>348,613</b>	99,013
<u>Support costs</u>	Staff time					
Staff costs		5,814	22,216	72,182	<b>100,212</b>	97,904
Premises costs		-	9,165	29,777	<b>38,942</b>	41,338
Office costs		-	8,436	27,407	<b>35,843</b>	36,428
Governance costs		-	1,294	4,206	<b>5,500</b>	5,500
<b>Total expenditure 2024</b>		<b>5,814</b>	<b>169,301</b>	<b>699,299</b>	<b>874,414</b>	673,455
<b>Total expenditure 2023</b>		<b>4,316</b>	<b>188,442</b>	<b>480,697</b>	<b>-</b>	<b>673,455</b>

Of the total expenditure, £734,091 (2023: £504,384) was unrestricted and £140,323 (2023: £169,071) was restricted.

Support costs are allocated based on the projected time spent by the employees on various charitable activities.

**ELFRIDA RATHBONE (CAMDEN)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

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**7 Net income / (expenditure) for the year**

This is stated after charging / (crediting):	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Operating lease rentals:		
Property	<b>43,098</b>	43,098
Depreciation	<b>5,088</b>	1,656
Auditor's remuneration:		
Net Audit fees	<b>4,583</b>	4,583

**8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Salaries and wages	<b>370,464</b>	412,170
Social security costs	<b>26,107</b>	29,361
Employer's contribution to defined contribution pension schemes	<b>9,261</b>	10,230
	<b><u>405,832</u></b>	<b><u>451,761</u></b>

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year (2023: No employee).

The total employee benefits including pension contributions of the key management personnel were £ 98,470 (2023: £56,118).

None of the trustees received any remuneration and reimbursement for any expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2024</b>	2023
	<b>£</b>	<b>£</b>
Charitable activities	<b>23</b>	18
Support	<b>3</b>	3
	<b><u>26</u></b>	<b><u>21</u></b>

**9 Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**ELFRIDA RATHBONE (CAMDEN)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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<b>10 Tangible fixed assets</b>	Fixtures and fittings £	Computer equipment £	<b>Total £</b>
<b>Cost</b>			
At the start of the year	52,203	17,715	<b>69,918</b>
Additions in year	2,148	1,796	<b>3,944</b>
At the end of the year	<u>54,351</u>	<u>19,511</u>	<u><b>73,862</b></u>
<b>Depreciation</b>			
At the start of the year	44,710	15,544	<b>60,254</b>
Charge for the year	3,825	1,263	<b>5,088</b>
At the end of the year	<u>48,535</u>	<u>16,807</u>	<u><b>65,342</b></u>
<b>Net book value</b>			
<b>At the end of the year</b>	<u><b>5,816</b></u>	<u><b>2,704</b></u>	<u><b>8,520</b></u>
At the start of the year	<u>7,493</u>	<u>2,171</u>	<u>9,664</u>

All of the above assets are used for charitable purposes.

**11 Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Trade debtors	<b>53,594</b>	94,600
Other debtors	-	513
Prepayments	<b>21,395</b>	29,207
Accrued income	-	23,870
	<u><b>74,989</b></u>	<u>148,190</u>

**12 Creditors: amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	<b>9,716</b>	14,545
Other creditors	-	7,457
Accruals	<b>22,315</b>	14,594
Deferred income	-	78,843
	<u><b>32,031</b></u>	<u>115,439</u>

**Deferred income**

	<b>2024 £</b>	<b>2023 £</b>
Balance at the beginning of the year	<b>78,843</b>	52,934
Amount released to income in the year	<b>(78,843)</b>	(52,934)
Amount deferred in the year	-	78,843
Balance at the end of the year	<u>-</u>	<u>78,843</u>

**13 Pension scheme**

The Charity operates a defined Contributions pension scheme.

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**14 Analysis of net assets between funds**

	Unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	8,520	-	-	8,520
Net current assets	115,413	61,125	87,918	264,456
<b>Net assets at the end of the year</b>	<b>123,933</b>	<b>61,125</b>	<b>87,918</b>	<b>272,976</b>

**Analysis of net assets between funds 2023**

	Unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	9,664	-	-	9,664
Net current assets	122,744	61,125	88,354	272,223
<b>Net assets at the end of the year</b>	<b>132,408</b>	<b>61,125</b>	<b>88,354</b>	<b>281,887</b>

**15 Movements in funds**

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
<b>Restricted funds:</b>					
<b>Family services and Advocacy:</b>					
The Expat Foundation	18,142	-	(17,933)	-	209
The Fitzdale Trust	3,658	-	(860)	-	2,798
Grants for families	856	-	-	-	856
Camden Giving	2,374	-	-	-	2,374
London Borough of Camden	27,659	49,500	(55,187)	-	21,972
London Borough of Camden CIL	16,425	-	(7,102)	-	9,323
Young Camden Foundation	711	-	-	-	711
John Lyons	-	-	-	-	-
City Bridge Trust	7,624	56,987	(33,767)	-	30,844
Charity of Sir Richard Whittington	-	-	-	-	-
WO Street Charitable Foundation	-	2,500	-	-	2,500
<b>Leighton Project</b>	<b>10,905</b>	<b>30,900</b>	<b>(25,474)</b>	<b>-</b>	<b>16,331</b>
<b>Total restricted funds</b>	<b>88,354</b>	<b>139,887</b>	<b>(140,323)</b>	<b>-</b>	<b>87,918</b>
<b>Unrestricted funds:</b>					
<b>Designated funds:</b>					
Project contingency fund	26,125	-	-	-	26,125
Premises refurbishment fund	20,000	-	-	-	20,000
Family support	15,000	-	-	-	15,000
<b>Total designated funds</b>	<b>61,125</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,125</b>
<b>General funds</b>	<b>132,408</b>	<b>725,616</b>	<b>(734,091)</b>	<b>-</b>	<b>123,933</b>
<b>Total unrestricted funds</b>	<b>193,533</b>	<b>725,616</b>	<b>(734,091)</b>	<b>-</b>	<b>185,058</b>
<b>Total funds</b>	<b>281,887</b>	<b>865,503</b>	<b>(874,414)</b>	<b>-</b>	<b>272,976</b>

**ELFRIDA RATHBONE (CAMDEN)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**Movements in funds 2023**

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 Mar 2023 £
<b>Restricted funds:</b>					
<b>Family services and Advocacy:</b>					
The Expat Foundation	44,419	-	(26,277)	-	<b>18,142</b>
The Fitzdale Trust	2,707	3,000	(2,049)	-	<b>3,658</b>
Grants for families	856	-	-	-	<b>856</b>
Camden Giving	1,874	1,500	(1,000)	-	<b>2,374</b>
London Borough of Camden	19,178	50,500	(42,019)	-	<b>27,659</b>
London Borough of Camden CIL	28,000	-	(11,575)	-	<b>16,425</b>
Young Camden Foundation	711	-	-	-	<b>711</b>
John Lyons	9,559	8,750	(18,438)	129	-
City Bridge Trust	177	46,900	(39,453)	-	<b>7,624</b>
Charity of Sir Richard Whittington	-	20,000	(20,000)	-	-
<b>Leighton Project</b>	<b>8,904</b>	<b>21,207</b>	<b>(8,260)</b>	<b>(10,946)</b>	<b>10,905</b>
<b>Total restricted funds</b>	<b>116,385</b>	<b>151,857</b>	<b>(169,071)</b>	<b>(10,817)</b>	<b>88,354</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Project contingency fund	26,125	-	-	-	<b>26,125</b>
Premises refurbishment fund	20,000	-	-	-	<b>20,000</b>
Family support	-	-	-	15,000	<b>15,000</b>
<b>Total designated funds</b>	<b>46,125</b>	<b>-</b>	<b>-</b>	<b>15,000</b>	<b>61,125</b>
<b>General funds</b>	<b>106,700</b>	<b>534,275</b>	<b>(504,384)</b>	<b>(4,183)</b>	<b>132,408</b>
<b>Total unrestricted funds</b>	<b>152,825</b>	<b>534,275</b>	<b>(504,384)</b>	<b>10,817</b>	<b>193,533</b>
<b>Total funds</b>	<b>269,210</b>	<b>686,132</b>	<b>(673,455)</b>	<b>-</b>	<b>281,887</b>

**Purposes of restricted funds**

**Family Services and Advocacy** – ERC works in partnership with statutory services to help vulnerable children and their families through casework and practical advice and help given in home, school or community settings. Families Together is funded by the Big Lottery. ERC is the lead agency working in partnership with Citizens Advice Camden to support families with multiple and complex problems.

Creative Therapies – funded by the Ex Pat Foundation: 1:1 and group creative therapy interventions for Families Together parents and young people with a learning disability.

HS2 Family Support Project: a service offering support to families in Camden with multiple needs with children aged 0-18 years old, and who are affected by the HS2 project (construction of the high speed railway) which is funded by Camden Giving.

Building Relationships for Stronger Families funded by the Department of Work and Pensions – delivery of parenting programmes in partnership with the Tavistock Centre for Couple Relationships.

**Young Disabled People** – ERC runs the Leighton College for young people with learning disabilities aged 16–25 whose places are funded by local authorities and the Education and Skills Funding Agency.

**ELFRIDA RATHBONE (CAMDEN)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2024**

**Purposes of designated funds**

The Trustees have designated £26,125 as a provision against projects closing, as funding changes. This includes provision for redundancies.

The Premises refurbishment fund of £20,000 is a provision for any major works the landlords undertake in the premises, which would be allocated to the tenants through their service charge.

The Family support fund of £15,000 is designated for future expenditure on family services.

**16 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Net income / (expenditure) for the reporting period</b>	<b>(8,911)</b>	<b>12,677</b>
<b>(as per the statement of financial activities)</b>		
Depreciation	5,088	4,687
(Increase)/ decrease in debtors	73,201	(77,823)
Increase/ (decrease) in creditors	(83,408)	21,355
<b>Net cash provided by / (used in) operating activities</b>	<b>(14,030)</b>	<b>(39,104)</b>

**17 Analysis of cash and cash equivalents**

	At 1 April 2023 £	Cash flows £	Other changes £	At 31 March 2024 £
Cash at bank and in hand	239,472	(17,974)	-	221,498
<b>Total cash and cash equivalents</b>	<b>239,472</b>	<b>(17,974)</b>	<b>-</b>	<b>221,498</b>
<b>Total cash and cash equivalents 2023</b>	<b>289,615</b>	<b>(50,143)</b>	<b>-</b>	<b>239,472</b>

**18 Operating lease commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property <b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Less than 1 year	43,098	43,098
1 - 5 years	-	-
	<b>43,098</b>	<b>43,098</b>

**19 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

**20 Related party transactions**

There were no related party transactions during the year (2023: none).