

**REGISTERED COMPANY NUMBER: 01880755 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 291214**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
ELFRIDA RATHBONE (CAMDEN)**

Clay Ratnage Daffin & Co Limited  
Chartered Accountants  
Suite D, The Business Centre  
Faringdon Avenue  
Romford  
Essex  
RM3 8EN

**ELFRIDA RATHBONE (CAMDEN)**

**CONTENTS OF THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 9
<b>Independent Examiner's Report</b>	10 to 11
<b>Statement of Financial Activities</b>	12 to 13
<b>Balance Sheet</b>	14 to 15
<b>Notes to the Financial Statements</b>	16 to 26

**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

The objects of the Charity are:

- a) to promote the personal and social development of children, young people, adults with learning difficulties and vulnerable families and their children
- b) to ensure that children, young people and adults with learning difficulties and vulnerable families and their children may with support and assistance be able to make their own life choices
- c) to ensure that as far as possible children and individuals may develop as members of society
- d) the relief of poverty, distress and sickness among children, young people and adults with learning difficulties and vulnerable families and their children
- e) the provision of assistance in the provision of recreational occupation of beneficiaries, who by reasons of poverty or social and economic circumstances. have need to improve their quality of life

**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.

**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**ACHIEVEMENTS AND PERFORMANCE**

**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. We pride ourselves on knowing each young person as an individual and understanding their barriers.

**Organisation Update**

As a charity, Elfrida Rathbone Camden (ERC) faced one of the most significant moments in its history this year. Following an unsuccessful Ofsted inspection, our SEND college, Leighton College, closed in July 2024. This was a deeply difficult period for our community. The Board of Trustees gave careful and thoughtful consideration to the future of the organisation, weighing both the challenges and the continued needs of the young people and families we serve.

After much reflection, the Board concluded that the best way to honour our charitable mission was not to step back, but to step forward. We made the decision to continue operating as a charity, even without the college, and to reshape ERC into a service-based organisation. Our focus throughout has been clear: to provide stability, continuity and meaningful support for our young people, while ensure the long-term sustainability of the organisation.

The closure of the college represented a pivotal financial shift. Historically, the majority of our income had come from the Department for Education, and this change required us to rethink our operating model. At the same time, we experienced significant leadership transitions. Our Chief Executive, Nicole Francis, left in July 2024. Malcolm Woolven, who stepped in as Director during this critical period, will be leaving on 31 December 2025. We also said goodbye to our Head of Finance, Chinenye Chigbu, in May 2024, and to our Head of College in July 2024. We are sincerely grateful for their contributions during a time of both challenge and change.

Despite these pressures, we acted swiftly and decisively. We secured a new registered office and identified new activity spaces to ensure young people could continue accessing support following the college closure. Most importantly, we developed a new 3-year strategy rooted in sustainability, impact and resilience.

This year has tested us. But it has also reaffirmed our purpose. ERC remains committed to creating opportunities, championing inclusion and delivering meaningful outcomes for young people with SEND and their families. Our structure may have evolved, but our mission and our determination remains stronger than ever.

## **ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025**

---

#### **For 2024/2025 our programmes included:**

**1. The Leighton College** - a person-centred 3-year further education facility for 16-25-year-olds with mild to moderate learning disabilities. Leighton College has been committed to supporting young people with special educational needs and disabilities (SEND) and 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.

Following a re-inspection by Ofsted in November 2023, the college was graded "inadequate." While this outcome was deeply disappointing, our priority quickly became clarity and stability for students and their families. On 19 March 2024, we formally announced that Leighton College would close at the end of the academic year, with the final day of provision on 17 July 2024.

After the closure, our full focus shifted to ensuring every learner experienced a safe, thoughtful and well-supported transition. We invested significant time and resources into detailed, individual transition planning, working closely with young people, families and local authorities to secure appropriate next steps in education, training or community provision. This intensive support continued until April 2025, reflecting our ongoing commitment to each young person's future beyond their time at the college.

#### **2. Young People for Inclusion (YPFI)**

Young People for Inclusion (YPFI) supports disabled, learning disabled and neurodivergent young people aged 16-25 to build confidence, independence and a strong sense of belonging. Funded by City Bridge Foundation through to 2026, YPFI has become the core focus of our work following the closure of Leighton College.

#### **Our impact (to December 2025)**

Despite a year of significant organisational change, YPFI has not only met but exceeded the outcomes agreed at the start of the grant.

- 50+ young people supported in 2025
- 23 young people supported to influence positive change in their community; engaged regularly and consistently and developed employability and workplace skills
- 11 young people achieved an accredited Level 2 Food Safety & Hygiene qualification
- Significantly more 1:1 sessions and group activities delivered than originally planned

We also carried out home visits for young people experiencing high levels of anxiety, ensuring they remained connected and supported rather than excluded.

Beyond the numbers, the real impact is visible in growing self-belief and independence. Young people are not just attending sessions - they are shaping them. They have contributed to decisions about activities, influenced services such as Transport for London and the police, and developed the confidence to challenge and improve the support they receive. As a result, they feel heard, respected and valued.

## ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

---

#### **Building real-world confidence and opportunity**

A key priority has been creating meaningful, practical opportunities. This year, we provided work experience for a young person with Asperger's. Previously on benefits, he gained hands-on experience, developed workplace skills and grew in confidence about his future employment prospects. This is exactly the kind of tangible, life-changing outcome YPFI exists to create.

We have also seen powerful personal journeys. One young person who initially avoided group settings due to anxiety gradually began attending sessions, formed friendships, contributed ideas and went on to welcome new members. Their family reported noticeable improvements in communication and confidence at home, a reminder that our impact extends beyond the session itself.

Independence has taken many forms. For one young person, support to successfully apply for a driving licence was transformative, increasing both practical independence and self-esteem.

#### **Strengthening community voice and partnerships**

YPFI has continued to grow its partnerships across Camden, Barnet and Brent, working with community centres, disability organisations, youth services and local partners. Our collaboration with Transport for London on travel training and safety has increased young people's confidence in navigating their community.

Through these partnerships, disabled and neurodivergent young people's voices are becoming more visible in mainstream spaces. Access to opportunities and resources has improved, and inclusion is no longer an aspiration - it is something our young people are actively shaping.

In a year of transition for ERC, YPFI has provided both stability and momentum. It has demonstrated that when young people are trusted, invested in and given real choice, they thrive - and their communities are stronger for it.

**3. Community Champions** - This is a 1-year funded project by the Borough of Camden that 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. Camden Community Partner Fund** - Elfrida Rathbone Camden has been awarded a 7-year Camden Community Partner Fund grant - a significant vote of confidence in our work and our long-term role within the borough.

This funding enables us to strengthen our advocacy offer for young people and deepen our partnerships across Camden, ensuring residents can access a more joined-up and comprehensive network of support. Rather than working in isolation, we are intentionally collaborating with other local providers so that young people and families experience clear pathways, shared expertise and stronger collective impact.

**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

---

For example, we are working alongside Camden People First to enhance access to independent advocacy services. By combining our strengths, we are helping to ensure that young people's voices are heard, their rights are understood, and they are better supported to influence the decisions that affect their lives.

This grant provides both stability and opportunity, allowing us to invest in long-term relationships, build trust within the community, and ensure advocacy remains at the heart of what we do.

**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 continued to maintain a diverse range of service delivery and funding sources during a significant period of change. Following the closure of the college, we no longer receive funding from the Education and Skills Funding Agency or from local authorities who previously funded student places through the Leighton Education project. This marked a substantial shift in our income profile and required decisive action.

During this financial year, our principal funding partners have been the London Borough of Camden and City Bridge Foundation. We thank them for their support which has been instrumental in enabling us to stabilise, refocus and continue delivering meaningful services to young people and families.

The Board of Trustees recognises that we are in a period of transition. In response to a challenging funding climate, we have acted quickly to develop a clear and ambitious 3-year strategy. This includes exploring new income streams, strengthening partnerships and developing sustainable project opportunities that align with our charitable purpose.

While the landscape has changed, our commitment to long-term sustainability and impact remains firm. We are focused not only on securing financial resilience, but on ensuring that every pound invested translates into positive outcomes for the young people and communities we serve.

**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**FINANCIAL REVIEW**

The Charity's income for the year has decreased to £373,764 (2024 :£865,503).

The Charity's expenditure for the year also decreased with total expenditure for the year of £477,419 (2024 :£874,414).

Reasons for the significant changes in income and expenditure are primarily due to the closure of Leighton College in July 2024 as detailed elsewhere in the Trustees Report.

As at 31 March 2025 the Charity had free reserves of £126,251 (2024: £185,058) and restricted reserves of £43,070 (2024: £87,918).

Historically 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.

From the 1st August 2024 the Trustees have adopted a reserves policy which is that Elfrida Rathbone Camden needs to be able to cover 3 months running costs and redundancy payments for the staff employed. This equates to a figure of £30,000.

Effective from 11 September 2025, the Trustees have adopted a new reserves policy to better reflect the organisation's needs and to ensure a more stable financial cushion. Under this policy, the unrestricted funds not otherwise committed (the "free reserves") should be maintained at a level equivalent to approximately 6 to 9 months of operating costs, including redundancy payments for employed staff.

**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 closure of Leighton College on the 17th 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".



**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**PLANS FOR FUTURE PERIODS**

The Trustees are fully aware that ERC has experienced a significant period of leadership transition. Nicole Francis stepped down as Chief Executive on 31 July 2024. Earlier that year, we said goodbye to our Head of Finance, Chinenye Chigbu (6 May 2024), and our Head of College (17 July 2024). To provide stability, a part-time Director was recruited to lead the organisation through this transition. Malcolm Woolven, who has guided ERC during this critical phase, will be stepping down on 31 December 2025. The trustees are now carefully overseeing the recruitment of ERC's next Chief Executive to take the organisation forward with renewed energy and clarity.

Strengthening governance is also a priority. We are actively seeking new Trustees with the skills, experience and local insight needed to support the leadership team and guide ERC confidently through its next chapter.

Our core programmes will continue, including:

- Young People for Inclusion (YPFI)
- Our 7-year Camden Community Partner Fund programme

These provide both stability and a strong foundation for growth.

Looking ahead, we are exploring further opportunities within the London Borough of Camden, building on the confidence shown through the 7-year funding commitment. Our ambition is to design a new flagship programme that brings together our expertise in SEND, advocacy and youth empowerment with clearly identified gaps in local provision. The goal is simple and outcomes-focused: to support young people to build independence, access employment pathways, and grow in confidence and self-belief.

We are also developing partnerships with private sector organisations, including companies such as Google, to explore how AI and accessible technology can enhance employability for disabled and neurodivergent young people. Alongside this, we are progressing plans for social enterprise initiatives, including a community café led and run by young people. These initiatives are about far more than generating income. They are designed to create meaningful, real-world work experience, strengthen practical and transferable skills, and provide visible leadership opportunities. Most importantly, they enable young people to build confidence, demonstrate their capabilities and move closer to sustainable employment and greater independence.

This next period is about stability, ambition and growth, ensuring ERC emerges stronger, more resilient and even more impactful for the community we serve.

**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 25 January 1985.

The Trustees form the Board of Trustees which consists of not less than 3 or more than 12 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.

**Malcolm Woolven Chief Executive until 31st December 2025**

Since Malcolm's departure, trustee Hui Wang has taken over as interim operations lead while the Board is recruiting for a permanent replacement which is currently underway. The reason for this decision is that it was deemed in the organisation's best interest to have someone taking on the responsibilities immediately so the Board could carefully consider the replacement option (Hui is not part of the recruitment panel). We have instructed a solicitor from the legal firm, PWW solicitors, to provide advice on managing conflicts of interest, and a resolution has been passed in a previous Board meeting to appoint Hui Wang as the interim lead on a consultancy basis.

Trustees are recruited through advertising in community and voluntary sector channels, as well as through direct links with local service users and networks. The Board currently has 5 Trustees, with 1 new Trustee due to be formally confirmed at the April 2026 AGM and 2 due to resign at the 2026 AGM. The Trustees bring a diverse range of backgrounds, including social care and family support, organisational development, supplementary and further education, services for disabled people, and the charity 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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01880755 (England and Wales)

**Registered Charity number**

291214

**Registered office**

Elfrida Rathbone Camden  
5 - 7 Buck Street  
London  
NW1 8NJ

**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**Trustees**

Fabian Frederik Van Essen Chair  
Alan David Ward Treasurer  
Hui Wang  
Andy Cole  
Sade Alade (resigned 10.9.2025)  
Mei-Yee Man Oram (resigned 10.9.2025)  
Zaynah Jaan Faizal (appointed 10.9.2025)  
Nebulae Adams (resigned 17.4.2024)  
George David Jackson (resigned 17.4.2024)  
Minu Mangal (resigned 17.4.2024)  
Alastair Neil McDonald (resigned 17.4.2024)

**Independent Examiner**

Clay Ratnage Daffin & Co Limited  
Chartered Accountants  
Suite D, The Business Centre  
Faringdon Avenue  
Romford  
Essex  
RM3 8EN

**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).

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.

**Small company special provisions**

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

Approved by order of the board of trustees on 31 March 2026 and signed on its behalf by:



Fabian Frederik Van Essen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ELFRIDA RATHBONE (CAMDEN)**

---

**Independent examiner's report to the trustees of Elfrida Rathbone (Camden) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

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

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ELFRIDA RATHBONE (CAMDEN)**

---

**Independent examiner's statement**

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

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

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

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



Dean Osborne FCA  
The Institute of Chartered Accountants in England and Wales

Clay Ratnage Daffin & Co Limited  
Chartered Accountants  
Suite D, The Business Centre  
Faringdon Avenue  
Romford  
Essex  
RM3 8EN

31 March 2026

**ELFRIDA RATHBONE (CAMDEN)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND</b>						
<b>ENDOWMENTS FROM</b>						
Donations and legacies		5,000	-	-	5,000	21,911
<b>Charitable activities</b>	3					
Leighton Projects		348	-	-	348	-
Centre		29,880	-	-	29,880	-
The City Bridge Trust		-	-	-	-	56,987
Small Grants		-	-	6,181	6,181	5,886
London Borough of Camden		-	-	-	-	49,500
Education and Skills Funding						
Agency		84,068	-	-	84,068	246,908
Camden Resilience Fund		-	-	-	-	30,000
Private Tuition		-	-	-	-	86,154
Other Income		168,239	-	-	168,239	358,202
Room Hire		1,350	-	-	1,350	4,764
Young People for Inclusion		-	-	23,300	23,300	-
Community Championship		-	-	50,000	50,000	-
Investment income	2	5,398	-	-	5,398	5,191
<b>Total</b>		<u>294,283</u>	<u>-</u>	<u>79,481</u>	<u>373,764</u>	<u>865,503</u>
<b>EXPENDITURE ON</b>						
Raising funds		-	-	-	-	5,814
<b>Charitable activities</b>	4					
Family Services and						
Advocacy		-	-	9,325	9,325	169,301
Leighton Projects		246,973	-	1,500	248,473	699,299
Centre		106,117	-	-	106,117	-
Young People for Inclusion		-	-	47,668	47,668	-
Community Championship		-	-	65,836	65,836	-
<b>Total</b>		<u>353,090</u>	<u>-</u>	<u>124,329</u>	<u>477,419</u>	<u>874,414</u>
<b>NET</b>						
<b>INCOME/(EXPENDITURE)</b>		(58,807)	-	(44,848)	(103,655)	(8,911)
<b>RECONCILIATION OF</b>						
<b>FUNDS</b>						
Total funds brought forward		123,933	61,125	87,918	272,976	281,887

The notes form part of these financial statements

**ELFRIDA RATHBONE (CAMDEN)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<hr/> <div>65,126</div> <hr/>	<hr/> <div>61,125</div> <hr/>	<hr/> <div>43,070</div> <hr/>	<hr/> <div>169,321</div> <hr/>	<hr/> <div>272,976</div> <hr/>

The notes form part of these financial statements

**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)****BALANCE SHEET  
31 MARCH 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	9	6,813	8,520
<b>CURRENT ASSETS</b>			
Debtors	10	15,795	74,989
Cash at bank and in hand		185,615	221,498
		<u>201,410</u>	<u>296,487</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(38,902)	(32,031)
<b>NET CURRENT ASSETS</b>		<u>162,508</u>	<u>264,456</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		169,321	272,976
<b>NET ASSETS</b>		<u>169,321</u>	<u>272,976</u>
<b>FUNDS</b>	13		
Unrestricted funds		126,251	185,058
Restricted funds		43,070	87,918
<b>TOTAL FUNDS</b>		<u>169,321</u>	<u>272,976</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements



**ELFRIDA RATHBONE (CAMDEN) (REGISTERED NUMBER: 01880755)**

**BALANCE SHEET - continued**  
**31 MARCH 2025**

---

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2026 and were signed on its behalf by:



Fabian Frederik Van Essen - Trustee



Andy Cole - Trustee

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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 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.

**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.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****1. ACCOUNTING POLICIES - continued****Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**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.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ELFRIDA RATHBONE (CAMDEN)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Classification of financial liabilities: Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Bank Interest Received	5,398	-	5,398	5,191

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****3. INCOME FROM CHARITABLE ACTIVITIES**

	Leighton Projects £	Centre £	Small Grants £	Education and Skills Funding Agency £	Other Income £
Family Services and Advocacy	-	-	2,000	-	954
Leighton Project	348	-	4,181	84,068	164,266
Centre	-	29,880	-	-	3,019
	<u>348</u>	<u>29,880</u>	<u>6,181</u>	<u>84,068</u>	<u>168,239</u>
				2025	2024
	Room Hire £	Young People for Inclusion £	Community Championship £	Total activities £	Total activities £
Family Services and Advocacy	-	23,300	50,000	76,254	108,987
Leighton Project	-	-	-	252,863	720,742
Centre	1,350	-	-	34,249	8,672
	<u>1,350</u>	<u>23,300</u>	<u>50,000</u>	<u>363,366</u>	<u>838,401</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs £	Totals £
Family Services and Advocacy	8,877	448	9,325
Leighton Projects	184,257	64,216	248,473
Centre	28,801	77,316	106,117
Young People for Inclusion	38,638	9,030	47,668
Community Championship	57,172	8,664	65,836
	<u>317,745</u>	<u>159,674</u>	<u>477,419</u>

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	-	4,583
Depreciation - owned assets	2,661	5,088
Other operating leases	20,194	43,098
	<u>20,194</u>	<u>43,098</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2025	2024
Charitable activities	9	23
Support	2	3
	<u>11</u>	<u>26</u>

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	21,911	-	-	21,911
<b>Charitable activities</b>				
The City Bridge Trust	-	-	56,987	56,987
Small Grants	2,486	-	3,400	5,886
London Borough of Camden	-	-	49,500	49,500
Education and Skills Funding Agency	246,908	-	-	246,908
Camden Resilience Fund	-	-	30,000	30,000
Private Tuition	86,154	-	-	86,154
Other Income	358,202	-	-	358,202
Room Hire	4,764	-	-	4,764

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Investment income	5,191	-	-	5,191
<b>Total</b>	<b>725,616</b>	<b>-</b>	<b>139,887</b>	<b>865,503</b>
<b>EXPENDITURE ON</b>				
Raising funds	5,814	-	-	5,814
<b>Charitable activities</b>				
Family Services and Advocacy	54,452	-	114,849	169,301
Leighton Projects	673,825	-	25,474	699,299
<b>Total</b>	<b>734,091</b>	<b>-</b>	<b>140,323</b>	<b>874,414</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(8,475)</b>	<b>-</b>	<b>(436)</b>	<b>(8,911)</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	132,408	61,125	88,354	281,887
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>123,933</b>	<b>61,125</b>	<b>87,918</b>	<b>272,976</b>

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****9. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2024	54,351	19,511	73,862
Additions	-	954	954
	<hr/>	<hr/>	<hr/>
At 31 March 2025	54,351	20,465	74,816
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2024	48,535	16,807	65,342
Charge for year	1,454	1,207	2,661
	<hr/>	<hr/>	<hr/>
At 31 March 2025	49,989	18,014	68,003
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2025	4,362	2,451	6,813
	<hr/>	<hr/>	<hr/>
At 31 March 2024	5,816	2,704	8,520
	<hr/>	<hr/>	<hr/>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade debtors	15,225	53,594
Prepayments	570	21,395
	<hr/>	<hr/>
	15,795	74,989
	<hr/>	<hr/>



**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade creditors	12,385	9,716
Other creditors	3,927	-
Accruals and deferred income	22,590	22,315
	<u>38,902</u>	<u>32,031</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Designated funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£	£
Fixed assets	6,174	-	639	6,813	8,520
Current assets	92,554	61,125	47,731	201,410	296,487
Current liabilities	(33,602)	-	(5,300)	(38,902)	(32,031)
	<u>65,126</u>	<u>61,125</u>	<u>43,070</u>	<u>169,321</u>	<u>272,976</u>

**13. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General Fund	123,933	(61,470)	62,463
Leighton Project	-	1,709	1,709
Family Services and Advocacy	-	954	954
Project contingency fund	26,125	-	26,125
Premises refurbishment fund	20,000	-	20,000
Family support	15,000	-	15,000
	<u>185,058</u>	<u>(58,807)</u>	<u>126,251</u>
<b>Restricted funds</b>			
Family Services and Advocacy	71,587	(47,529)	24,058
Leighton Project	16,331	2,681	19,012
	<u>87,918</u>	<u>(44,848)</u>	<u>43,070</u>
<b>TOTAL FUNDS</b>	<u>272,976</u>	<u>(103,655)</u>	<u>169,321</u>

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	44,647	(106,117)	(61,470)
Leighton Project	248,682	(246,973)	1,709
Family Services and Advocacy	954	-	954
	<u>294,283</u>	<u>(353,090)</u>	<u>(58,807)</u>
<b>Restricted funds</b>			
Family Services and Advocacy	75,300	(122,829)	(47,529)
Leighton Project	4,181	(1,500)	2,681
	<u>79,481</u>	<u>(124,329)</u>	<u>(44,848)</u>
<b>TOTAL FUNDS</b>	<u><u>373,764</u></u>	<u><u>(477,419)</u></u>	<u><u>(103,655)</u></u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General Fund	132,408	719,802	(728,277)	123,933
Leighton Project	-	(673,825)	673,825	-
Family Services and Advocacy	-	(54,452)	54,452	-
Project contingency fund	26,125	-	-	26,125
Premises refurbishment fund	20,000	-	-	20,000
Family support	15,000	-	-	15,000
	<u>193,533</u>	<u>(8,475)</u>	<u>-</u>	<u>185,058</u>
<b>Restricted funds</b>				
Family Services and Advocacy	77,449	(5,862)	-	71,587
Leighton Project	10,905	5,426	-	16,331
	<u>88,354</u>	<u>(436)</u>	<u>-</u>	<u>87,918</u>
<b>TOTAL FUNDS</b>	<u><u>281,887</u></u>	<u><u>(8,911)</u></u>	<u><u>-</u></u>	<u><u>272,976</u></u>

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	725,616	(5,814)	719,802
Leighton Project	-	(673,825)	(673,825)
Family Services and Advocacy	-	(54,452)	(54,452)
	<u>725,616</u>	<u>(734,091)</u>	<u>(8,475)</u>
<b>Restricted funds</b>			
Family Services and Advocacy	108,987	(114,849)	(5,862)
Leighton Project	30,900	(25,474)	5,426
	<u>139,887</u>	<u>(140,323)</u>	<u>(436)</u>
<b>TOTAL FUNDS</b>	<u><u>865,503</u></u>	<u><u>(874,414)</u></u>	<u><u>(8,911)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General Fund	132,408	658,332	(728,277)	62,463
Leighton Project	-	(672,116)	673,825	1,709
Family Services and Advocacy	-	(53,498)	54,452	954
Project contingency fund	26,125	-	-	26,125
Premises refurbishment fund	20,000	-	-	20,000
Family support	15,000	-	-	15,000
	<u>193,533</u>	<u>(67,282)</u>	<u>-</u>	<u>126,251</u>
<b>Restricted funds</b>				
Family Services and Advocacy	77,449	(53,391)	-	24,058
Leighton Project	10,905	8,107	-	19,012
	<u>88,354</u>	<u>(45,284)</u>	<u>-</u>	<u>43,070</u>
<b>TOTAL FUNDS</b>	<u><u>281,887</u></u>	<u><u>(112,566)</u></u>	<u><u>-</u></u>	<u><u>169,321</u></u>

**ELFRIDA RATHBONE (CAMDEN)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025****13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General Fund	770,263	(111,931)	658,332
Leighton Project	248,682	(920,798)	(672,116)
Family Services and Advocacy	954	(54,452)	(53,498)
	<u>1,019,899</u>	<u>(1,087,181)</u>	<u>(67,282)</u>
<b>Restricted funds</b>			
Family Services and Advocacy	184,287	(237,678)	(53,391)
Leighton Project	35,081	(26,974)	8,107
	<u>219,368</u>	<u>(264,652)</u>	<u>(45,284)</u>
<b>TOTAL FUNDS</b>	<u><u>1,239,267</u></u>	<u><u>(1,351,833)</u></u>	<u><u>(112,566)</u></u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.