
THE SEVEN DIALS TRUST

(Company registered by guarantee no. 02125701,
registered charity no. 297350)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE SEVEN DIALS TRUST
(Company limited by guarantee no. 02125701; registered charity no. 297350)

REPORT AND FINANCIAL STATEMENTS
for the year ended 31 March 2024

CONTENTS

	Page
Legal and administrative information	1
Trustees' annual report	2
Independent Examiner's report	9
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13

THE SEVEN DIALS TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS

for the year ended 31 March 2024

Trustees	Wyndham Albery David Bieda Gabriel Brocklebank Janet Cole-Brooman Vivien Godfrey Amritpal Singh Maan OBE Amanda Rigby Mark Rupert Read Robert Ayton Thomas Roueché Jamal Uddin Eric Stuart (appointed 24 January 2024)
Company secretary	Gabriel Brocklebank
Charity reg. no.	297350
Company no.	02125701
Registered office	68 Dean Street London W1D 4Q
Independent examiner	Charles Ssempijja, FCA NFP Accountants Ltd 3rd Floor, 86-90 Paul Street London EC2A 4NE
Bankers	HSBC Plc 16 King Street, Covent Garden London WC2E 8JF

THE SEVEN DIALS TRUST

(Registered company no. 02125701, registered charity no. 297350)

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

The Trustees, who are the directors of the company for the purposes of company law, present their annual report and financial statements of the charity for the year ended 31 March 2024. This Trustees' Annual Report is also the director's report for company law purposes. The Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's governing document, and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Income and expenditure have been analysed on a 'natural basis', taking advantage of sections 4.6 and 4.22-4.26 of this SORP.

In preparing this report, the Board of Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

Structure, Governance and Management

Structure and governing document

The Seven Dials Trust is a charitable company limited by guarantee, and without share capital, registered in England. The company number is 02125701. The Charity registration number is 297350. No changes were made to our status during the year.

The charity's governing document is its Memorandum & Articles of Association, dated at incorporation on 24 April 1987 and as amended on 9 April 2003.

Appointment of Trustees

Trustees are elected and co-opted under the terms of the Articles of Association. Regular reviews are held to identify any expertise gaps within the Board of Trustees and appointments are made where required to strengthen the Board of Trustees, subject to all Trustees' approval.

When it is necessary to appoint new Trustees, due to either a Trustee stepping down or a gap of expertise in the Board being identified, recruitment begins through the networks of the Board and staff and is extended to formal recruitment channels if necessary. Applicants' details are reviewed by Trustees, and selected applicants invited to observe a meeting and to attend an interview with the Chair of Trustees with at least one other Trustee. Upon a successful interview, the successful applicant is invited to join the Trustee Board.

Trustee induction and training

The charity provides new Trustees with information about the charity, including the content of the Memorandum and Articles of Association, and the offer of mentoring from experienced Trustees. They are also directed to guidance on their legal obligations under charity and company law and the Charity Commission guidance on public benefit. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, and information updates are circulated to Trustees regularly.

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TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Public benefit

In undertaking their duties, the trustees have had due regard to the charity commission's guidance on public benefit.

Organisational structure and decision making

The governance of the charitable company is the responsibility of the Trustees. Staff are appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, staff have delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and programme activity. Staff draw on the support and expertise of the Board of Trustees as needed.

Related party relationships

None of the Trustees receive remuneration or other benefit for their work as Trustees. Any connection between a Trustee or staff of the charity and a contractor, supplier or customer to the charity must be disclosed to the full Board of Trustees. Details of related party transactions in the year are disclosed in Notes 6 and 7.

Pay policy for senior staff

The Directors consider that the Board of Directors, who are the charity's Trustees, and the administrator comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Directors give their time freely and no Director received remuneration during the year. Details of Directors' expenses are disclosed in note 6 to the accounts.

Staff pay is reviewed at intervals. Remuneration is benchmarked against the range paid for similar roles with similar levels of experience.

Risk Management

The Board of Trustees fully accepts its responsibilities for ensuring that the major risks to which the Charity is exposed are identified, and that there are systems and procedures in place to mitigate those risks.

The key risks identified to date are as follows:

- Failure to secure funding for the development and/or completion of projects;
- Loss of key Trustees;
- Supplier company restructuring or liquidation;
- Failure of suppliers to meet project quality requirements.

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TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Objectives and activities

The Charity's purposes are to:

- enhance the environment and secure the improvement and preservation of features of historic and architectural interest in the area of Covent Garden and Seven Dials and adjacent Conservation areas;
- promote the further environmental improvement of the said area and adjacent Conservation Areas;
- educate the public in the history architecture and built heritage of the said area and adjacent Conservation areas;
- promote the purposes of other charitable institutions in the said area.

Achievements and performance

In 2023-2024, The Trust continued to work closely with stakeholders in Seven Dials and Covent Garden, notably the two local authorities, the London Borough of Camden and the City of Westminster; major freeholders Shaftesbury Capital and The Mercers' Company; and with our sister local groups, the Covent Garden Community Association (CGCA) and the Covent Garden Area Trust (CGAT), to guide and influence the care of the public realm and safeguard the heritage of Seven Dials and Covent Garden and to realise its own projects. The Trust is a member of the West End Community Network (WECN) which comprises the main residents and other groups around Oxford Street and of the Westminster Amenity Societies Forum (WASF), attending quarterly meetings with Westminster City Council.

Staff & Office

The Trust employs a co-ordinator on a rolling contract basis. The coordinator's contract was extended throughout the period, at one day a week. The coordinator worked from home and there were no office costs other than stationery and insurance. Help with developing the Trust's social media presence is contracted out. The Trust is very grateful for the continued IT support given by Firmdale Hotels plc through trustee Mark Rupert Read and from trustee Jamal Uddin.

Fundraising

Funding of £11,500 was secured from the Christina Smith Foundation towards 2 years of the costs of the Trust's various projects. Sponsorship of £10,500 was received from The Mercers' Company for seven Street History Plaques in Shelton, Langley, Neal Streets and Long Acre. A grant of £5,395 was received from Heritage of London Trust towards works to Sundial Pillar, comprising cleaning, anti-graffiti treatment and repainting and re-gilding the dials faces. Donations were received for People's Plaques from; the descendants of the noted clockmaker Stephen Rimbault for a plaque in his name; Dr James Nye for a plaque to clockmaker Edward Dent of 'Big Ben' fame, on behalf of the Antiquarian Horological Society; and from the Pineapple Studios to celebrate the work of its founder Debbie Moore.

The Seven Dials in Covent Garden Web Study

Work on the Seven Dials web-based study continued, undertaken by Owen Ward, with the co-ordinator and trustees David Bieda and Jamal Uddin. The beta version was shared with stakeholders and special interest parties for their comments, which informed further work. Work began on moving from the beta to the final stage. Via our comments on planning applications, the Study has become more familiar to planning officers in Camden and Westminster.

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TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Planning

Trustees Robert Ayton and Eric Stuart have enabled the Trust to comment more regularly on planning applications and issues, especially applications where the guidelines of the Seven Dials Study are not followed. This, in turn, has made officers more aware of the Study's recommendations, and in almost all cases applications have been amended to better reflect the Study's guidance.

People's Plaques & Street History Plaques

The texts and designs for three Peoples' Plaques and for the associated website entries were completed. Listed building consent required for two installation sites was secured. Work was completed on the second tranche of Street History Plaques, sponsored by the Mercers' Company; this included their design and manufacture, writing content, securing illustrations and commissioning bespoke frames.

Façade Lighting Scheme

Trustee David Bieda continued to undertake the complex, detailed and time-consuming work of liaison and negotiation in respect of the Covent Garden Lighting Partnership. Efforts to secure an alternative manufacturer continued. The lantern design was re-registered.

The Seven Dials Sundial Pillar

Looking after the Seven Dials Sundial Pillar, the centre-piece of Seven Dials, is the Trust's most basic mission. The Sundial was cleaned and the dial faces restored during the year. The cleaning and site supervision was carried out efficiently by Thomman-Hanry UK. Cleaning, and repainting the Dial Faces and re-gilding the orbs and hour lines was undertaken by Kevin Ruggeri whose work was outstanding. The Trust received many compliments on this work, especially the dial faces which look better than when the new Pillar was erected in 1989.

Kate Holmes carried out masonry work to the base of the Pillar, both re-pointing and creating a drip line beneath the seat to prevent further streaking to the base. The work was organised by David Bieda.

Sundial Pillar works were generously funded by the Heritage of London Trust, the Covent Garden Hotel and Shaftesbury Capital.

Work on two large history plaques to be affixed to the base of the Pillar was begun, including drafting text, securing illustrations and preliminary designs.

TRUSTEES' ANNUAL REPORT
for the year ended 31 March 2024

Sponsors in kind 2023-2024

The Trust thanks:

- **Firmdale Hotels plc** for IT support, photocopying;
- **Kathy Pimlott** for office space and amenities including telecoms costs;
- **Seven Dials Club** for storage space;
- **Shaftesbury Capital** for storage space;
- **Jamal Uddin** for maintenance of company website and assistance with web study;
- **Camden Council** for their assistance with works to the Seven Dials Sundial Pillar;
- **The Mercer Street Hotel** for their assistance with works to the Seven Dials Sundial Pillar, and for the use of meeting rooms for our Board Meetings; and
- **Keim Paints** for their assistance with works to the Seven Dials Sundial Pillar.

Plans for future periods

To achieve the objectives set out in the Trust's extended and updated version of The Seven Dials in Covent Garden Web Study, which provides a long-term holistic vision for the maintenance and improvement of the core Seven Dials and Covent Garden Conservation Areas. This includes:

- harmonising elements of the streets, street furniture, lighting and other aspects of the public realm;
- architectural images and a narrative of all façades from Shaftesbury Avenue down to Long Acre with historic images where available;
- encouraging freeholders and others to enhance the area's historic fabric.

We plan to inform all residents and commercial tenants in the Study area about the Study and the work of the Seven Dials Trust. We aim to encourage its use for public realm improvements and further to engage our two local authorities so that, as with previous versions, the Study becomes a material consideration for planning applications.

Facade lighting: to secure a reliable manufacturer of the Covent Garden Lantern and brackets.

People's and Street History Plaques: to install 4 sponsored Peoples' Plaques and secure sponsorship for further.

Company website: to up-date and improve this site, and if funds are available, to transfer platforms in order to facilitate maintenance.

Fundraising: to generate revenue funding for the Trust through its various sponsorship offers.

Communications: to inform more local residents and businesses about the work of the Trust.

Governance: to identify and recruit further Trustees to ensure the sustainability of the Trust in the future and the balance of experience and interests represented.

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TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

Financial review

The charity achieved net income for the year of £2,263 (2023 - net income of £4,486), details of which are shown in the Statement of Financial Activities on page 11.

This brings the charity's total funds to £208,629 (2023 - £206,366). Of this, £196,839 was unrestricted funds (2023 - £200,316), including the sundial pillar value of £159,578. Free reserves stood at £37,261 (2023 - £40,738).

Total income for the year increased to £36,480 (2023 - total income was £17,079). Total expenditure amounted to £34,217 (2023 - total expenditure was £12,593).

Reserves Policy

The charity's existing reserves policy requires free reserves to cover at least 6 months' running costs. However, the policy is due for review due to the long-term nature of some projects and the ongoing administration required to manage them. The Trustees monitor the level of reserves at regular Board meetings to ensure an adequate level of reserves for the charity to continue to operate. Free reserves of £37,261 (which is the value of unrestricted funds less fixed assets) are well above this level, however the trustees are satisfied that this a necessary cushion provision at this time of continuing uncertainty.

Going Concern

The Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Trustees' responsibilities

Company and Charity Law requires the Trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Follow the methods and principles of the Charity SORP; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

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(Registered company no. 02125701, registered charity no. 297350)

TRUSTEES' ANNUAL REPORT

for the year ended 31 March 2024

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Preparation of the report

This report was prepared taking advantage of Part 15 of the Companies Act 2006 in relation to small companies.

Approval

This report was approved by the Trustees on 30 January 2025 and signed on its behalf by:

David Bieda

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2024

I report on the accounts of the charity for the year ended 31 March 2024 set out on pages 11 to 19.

Respective responsibilities of the Trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

1. accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. the accounts do not accord with such 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 Charities SORP (FRS102).

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I understand that the financial statements have been prepared to give a 'true and fair' view, and have departed from the Charities (Accounts and Reports) Regulations 2008, only to the extent required to provide a 'true and fair view'. This departure has involved following SORP FRS102 (effective January 2019), rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005), which is referred to in the exitant regulations, but has since been withdrawn.

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.

Charles Ssempijja, FCA
NfP Accountants Ltd
Chartered Accountants
3rd Floor, 86-90 Paul Street
London
EC2A 4NE

Date:

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
INCOME FROM							
Donations and sponsorship		24,500	11,145	35,645	15,341	-	15,341
Grant funding		-	-	-	-	1,424	1,424
Operational income		-	-	-	135	-	135
Bank interest		835	-	835	179	-	179
TOTAL INCOME		25,335	11,145	36,480	15,655	1,424	17,079
EXPENDITURE ON							
Direct costs							
Design, Research & Content		1,000	-	1,000	1,797	-	1,797
Materials		4,239	52	4,291	-	-	-
Postage & carriage		66	-	66	24	-	24
Subcontractor costs		-	17,788	17,788	-	-	-
Travel & subsistence		-	-	-	53	-	53
Web & marketing		126	-	126	-	-	-
Other		200	-	200	-	-	-
Indirect expenses							
Staff costs		7,166	10	7,176	7,070	-	7,070
Design, Research & Content		100	-	100	10	-	10
Office supplies, printing & communications		625	-	625	328	-	328
Postage & carriage		-	-	-	49	-	49
Materials		21	-	21	-	-	-
Travel & subsistence		-	-	-	78	-	78
Web & marketing		1,472	-	1,472	1,533	-	1,533
Finance costs		134	-	134	132	-	132
Insurance		212	-	212	258	-	258
Other		17	-	17	19	-	19
Governance costs							
Independent examination fees		750	-	750	750	-	750
Professional fees		-	-	-	479	-	479
Other governance costs		239	-	239	13	-	13
TOTAL EXPENDITURE		16,367	17,850	34,217	12,593	-	12,593
Net income before transfers		8,968	(6,705)	2,263	3,062	1,424	4,486
Transfers between funds	9	(12,445)	12,445	-	(122)	122	-
NET MOVEMENT IN FUNDS		(3,477)	5,740	2,263	2,940	1,546	4,486
TOTAL FUNDS AT 01 APRIL		200,316	6,050	206,366	197,376	4,504	201,880
TOTAL FUNDS AT 31 MARCH		196,839	11,790	208,629	200,316	6,050	206,366

All incoming resources and outgoing resources derive from continuing activities.

The annexed notes form part of these financial statements

THE SEVEN DIALS TRUST**(Registered company no. 02125701, registered charity no. 297350)****BALANCE SHEET****As at 31 March 2024**

			2024		2023
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		159,578		159,578
CURRENT ASSETS					
Stocks		300		300	
Debtors	3	-		-	
Cash at bank and in hand		49,929		50,610	
		<u>50,229</u>		<u>50,910</u>	
CREDITORS: amounts falling due within one year	4	(1,178)		(4,122)	
NET CURRENT ASSETS			<u>49,051</u>		<u>46,788</u>
NET ASSETS			<u>£ 208,629</u>		<u>£ 206,366</u>
FUNDS					
Restricted funds	9	11,790		6,050	
General fund (unrestricted)	9	196,839		200,316	
TOTAL FUNDS			<u>£ 208,629</u>		<u>£ 206,366</u>

For the year ended 31 March 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476;

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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) (Charities SORP FRS 102, edition October 2019, effective 01 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

They were approved, and authorised for issue, by the Directors on 30 January 2025 and signed on their behalf by:-

Amanda Rigby
Trustee

The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) (edition October 2019, effective January 2019), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Income and expenditure have been analysed on a 'natural basis', taking advantage of sections 4.6 and 4.22-4.26 of the SORP.

The effect of events relating to the year ended 31 March 2024 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Key judgements that the charity has made which have a significant effect on the accounts include estimating income and expenditure for the next 12 months.

Statement of Cash Flows

The Company has taken advantage of the exemption conferred by Section 1 of FRS102 in relation to the Statement of Cash Flows.

Income

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. Grants which have a restriction as to timing are recognised over the period for which they are given.

The value of services provided by volunteers has not been included in the accounts.

THE SEVEN DIALS TRUST

(Registered company no. 02125701, registered charity no. 297350)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

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.

All the expenditure of the charity is in the furtherance of its charitable activities and includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is included in expenditure as part of the gross cost of items. Where VAT is recoverable, expenditure is shown net of this VAT.

Tangible fixed assets

The Monument is the property of the charity, rebuilt in 1985, and held at a nominal value without depreciation.

Computer and office equipment costing more than £500 is capitalised. Computer equipment is depreciated over 3 years on a straight-line basis. Office equipment is depreciated at 25% per annum on a reducing balance basis.

Stock

Stock is stated at the lower of cost and net realisable value.

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.

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.

THE SEVEN DIALS TRUST**(Registered company no. 02125701, registered charity no. 297350)****NOTES TO THE FINANCIAL STATEMENTS****for the year ended 31 March 2024*****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.

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.

2. TANGIBLE FIXED ASSETS

	Sundial Pillar £	Computers & office equipment £	Total £
Cost			
At 1 April 2023 and 31 March 2024	159,578	4,268	163,846
Depreciation			
At 1 April 2023 and 31 March 2024	-	4,268	4,268
Net book value			
At 31 March 2023	£ 159,578	£ Nil	£ 159,578
At 31 March 2024	£ 159,578	£ Nil	£ 159,578

3. DEBTORS**Due within one year**

Grant debtors

	2024 £	2023 £
Grant debtors	-	-
	£ Nil	£ Nil

THE SEVEN DIALS TRUST**(Registered company no. 02125701, registered charity no. 297350)****NOTES TO THE FINANCIAL STATEMENTS****for the year ended 31 March 2024**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	-	231
Social security and other taxes	-	308
Net wages payable	-	547
VAT	-	117
Accruals	900	1,210
Other creditors	278	1,709
	£ 1,178	£ 4,122

5. STAFF COSTS AND NUMBERS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Gross pay	7,176	-	7,176	7,070
Employer NI	-	-	-	-
Employer pension	-	-	-	-
TOTAL STAFF COSTS	£ 7,176	£ Nil	£ 7,176	£ 7,070

The average weekly number of staff in the year (headcount) was 1 (2023 - 1). That key management staff member received total remuneration of £7,176 (2023 - £7,070).

No employees received remuneration in excess of £60,000 (2023 - the same).

6. TRUSTEES

No Trustees received remuneration in the year (2023 - the same). One Trustee received £20 a month towards his phone and internet bills, to help cover his costs incurred during his voluntary work that he does on projects (in addition to his duties as a trustee) - (2023 - the same). One trustee was paid £350 in reimbursed out of pocket expenses (2023 - £113).

7. OTHER RELATED PARTY TRANSACTIONS

During the year, £239 was paid to Creative Creations for web hosting services (2023 - £333). Creative Creations is owned by a person connected to one of the Trustees. There were no other related party transactions (2023 - the same).

THE SEVEN DIALS TRUST

(Registered company no. 02125701, registered charity no. 297350)

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2024

8. CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Transfers & Gains / Losses	Carried Forward
	£	£	£	£	£
2024					
Restricted funds:					
Peoples Plaques	3,160	-	-	-	3,160
Meard & Dean Street Residents Association greening	224	-	-	-	224
West End Community Network	2,666	-	-	-	2,666
Sundial pillar	-	5,395	(17,840)	12,445	-
Project management and completion grant	-	5,750	(10)	-	5,740
Total restricted funds	6,050	11,145	(17,850)	12,445	11,790
Unrestricted fund	200,316	25,335	(16,367)	(12,445)	196,839
Total funds	£ 206,366	£ 36,480	£ (34,217)	£ Nil	£ 208,629
2023					
Restricted funds					
Street Lighting restricted fund, WCC	(1,546)	1,424	-	122	-
Peoples Plaques	3,160	-	-	-	3,160
Meard & Dean Street Residents Association greening	224	-	-	-	224
West End Community Network	2,666	-	-	-	2,666
Total restricted funds	4,504	1,424	-	122	6,050
Unrestricted fund	200,121	15,655	(12,593)	-	203,183
Total funds	£ 204,625	£ 17,079	£ (12,593)	£ 122	£ 209,233

Funds in deficit

At the start of the previous year, a temporary negative balance was held in the restricted fund for Street Lighting, pending a claim for reimbursement of expenditure to Westminster City Council which was received in May 2022.

THE SEVEN DIALS TRUST**(Registered company no. 02125701, registered charity no. 297350)****NOTES TO THE FINANCIAL STATEMENTS****for the year ended 31 March 2024****10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
2024				
Tangible fixed assets	159,578	-	159,578	<i>159,578</i>
Current assets	38,439	11,790	50,229	<i>50,910</i>
Creditors due within one year	(1,178)	-	(1,178)	<i>(4,122)</i>
	£ 196,839	£ 11,790	£ 208,629	<i>£ 206,366</i>
2023				
<i>Tangible fixed assets</i>	<i>159,578</i>	-	<i>159,578</i>	
<i>Current assets</i>	<i>44,860</i>	<i>6,050</i>	<i>50,910</i>	
<i>Creditors due within one year</i>	<i>(4,122)</i>	-	<i>(4,122)</i>	
	<i>£ 200,316</i>	<i>£ 6,050</i>	<i>£ 206,366</i>	

11. OTHER LEGAL INFORMATION

The Seven Dials Trust is a charitable company limited by guarantee without share capital, with use of 'Limited' exemption, and registered in England with registration number 02125701. Its registered office address is 68 Dean Street, London, W1D 4QJ. The accounts are presented in GBP rounded to £1.