

Wise Thoughts

Arts Charity Annual Report 2019-2020.

Creative Cultural Hub (CCH) services in Haringey, arts activities across London and further.

Company Reg. 3758786 Charity Reg. 1077616



Introduction

Wise Thoughts continued deliver and expand upon the range of activities and services that are offered by the organisation. Initiatives included the introduction of the new 'Reach and Connect' service for isolated / vulnerable people aged 50+. The majority are delivered from the organisations' 'Creative Cultural Hub' (CCH) based within Wood Green Library. continues to attract new attendees.

The annual programme reiterated the charity's unique role as both an arts organisation and a community service provider providing services for key marginalised communities. The past year's programme included cultural activities delivered alongside vital services for diverse communities, organisations, and individual beneficiaries. Despite the paucity of funding the charity has continued to remain very productive.

The arts programme focused on creating opportunities for Lesbian, Gay, Bisexual, Transgender, Queer, and Intersex + (LGBTQI+) artists via **GFEST – Gaywise FESTival** and as part of our education / training and community outreach programme. Our arts led education / training programme - #WiseOUT, for schools and organisations helped to build greater understanding combat homophobia, biphobia and transphobia. The community arts initiatives such as #MoversandShakers and Exotic Moves provided local communities with an opportunity to participate in activities that draw upon the arts and culture of Black, Asian & Minority Ethnic (BAME) people. The activities also help to support local and regional health and wellbeing objectives.

The services' strand is focused on addressing the needs of local LGBTQI+ communities and older isolated vulnerable people living in Haringey. The services delivered under the Wise Thoughts LGBTQI+ social meetup's and drop-in activities and as part of 'Reach and Connect'. The organisation continued its key role within Haringey as a dedicated provider for local LGBTQI+ and other marginalised people and piloted two new services #youthWISE and #WISEwomen

Activities continue to benefit individuals and organisations other and has reached individuals beyond the margins of our primary target groups. We continue to improve and expanded our partner networks, to help better support the organisation and its programme of work.

Wise Thoughts continue to work collaboratively to help ensure we can best meet our goals.

Statement from the Chair

I have the privilege of presenting the Wise Thoughts annual report and the successes that we have had over the past year. However, I am mindful of the fact that the organisation is now facing a challenge for its survival as a result of the impact the COVID-19 virus has had on our activities. With depleting financial resources and funding sources the year ahead shall be extremely challenging. The Board and I along with our artistic director and his team are resolute in our determination to ensure that the vital work done by the charity is sustained.

As you will see in this report, our organisation delivered a unique programme of work created by our artistic director Niranjana Kamatkar FRSA. The programme was a combination of arts activities and community support services delivered at Wise Thoughts-CCH.

Our programme of activities and services continue to engage and help to transform the lives of individuals from diverse and marginalised communities by building greater understanding, tolerance, and inclusion. It was wonderful to receive the Bridge Renewal Trust's annual award for 'Improving access to housing and inclusive communities in Haringey'.

With the formation of new partnerships and key support of volunteers, we have also been able to expand the range of activities that are on offer for local communities. Feedback from our service users and partners has shown how the work we do is very much valued. Niranjana and the other team members continue to work with a range of other statutory and voluntary agencies to inform, develop and deliver initiatives that help to better serve our beneficiaries.

This year we presented the 12th 'GFEST' festival, in a restructured format that allowed other organisations and curators to create their own GFEST event. Our #WiseOUT training programme continues to grow from strength to strength and facilitators have delivered training for other local statutory agencies and VCO's working with vulnerable individuals.

Our programme of arts led health and wellbeing activities and the peer support services have been well received and has served to reinforce the need for our services both within Haringey and regionally.

Wise Thoughts has led or are part of a few key local and regional partnerships that can help to sustain and expand the programme of work. The partnerships aim to see the creation of new services that will benefit our services users and the wider community in Haringey.

As Chair I am conscious of the need to make continuous efforts to sustain the programme of work created and delivered by Niranjana and his team. I would like to thank the volunteers, staff and our management team for their incredible dedication and extraordinary commitment to Wise Thoughts values, despite all the economic pressures. I value the talent and commitment they have shown in the past year. You all have my and the Board's deepest gratitude for everything you do.

I hope that 2020/21 that will see a continuation of our programme of work and enable us to deliver high quality services that benefit the groups we support.

Bhavini Chavda
Chair of the Board of Trustees

Artistic Director's Report

The past year has presented the organisation with both great opportunities and challenges. The greatest challenge is the impact the COVID-19 virus has had on many small organisations including ourselves. Although the effects of the virus only started to manifest by the end of the year, it has already started to have an impact on the organisation and its programme of work. The organisation will have to undergo significant changes to try and ensure its survival.

Our key annual arts initiative – GFEST had a stunning start at the Museum of London followed by other sold out events. The organisation's commitment to creating greater access to LGBTQI+ arts and artists was embedded into the overall programme of work and has been part of our outreach and LGBTQI+ meetups and drop-in services.

A key new development for the year has been the 'Reach and Connect' service and our goal is to ensure that the service is able to also address the needs of LGBTQI+ residents aged 50+ , especially those who are a minority within a minority i.e. LGBTQI+ people from BAME communities. The Rainbow Network has also taken key steps to establish a central hub within the Borough providing a range of services and activities for all LGBTQI+ people.

The past year has also seen the organisation outreach programme engaging with more community members based locally and regionally via the establishment of satellite drop-in service and the #WiseOUT educational and training programme for schools, statutory and voluntary agencies.

The forthcoming year will see the organisation working in partnership with a range of local and regional organisations to help better serve our primary beneficiaries. Initiatives include

Summary of Programme of Work 2019- 2020

Wise Thoughts Services

All social meetups and drop-in's serve as a key 1st point of contact for community members, offering access to information, advice, support, and a free social meeting space provided by both Wise Thoughts and partner agencies. Our services included:

- LGBTQI+ meetups #gayWISE, #womenWISE and #youthWISE are held at both the CCH and within partner venues.
- Reach and Connect is a new service providing support for older isolated vulnerable individuals aged 50+. Delivered by a consortium of Public Voice, Mind in Haringey and Vibrance, the service has 8 Community Connectors and 2 are based with Wise Thoughts.
- We piloted a new service for women and girls who are victims of violence. The service also offered skills building sessions using arts.
- #PositiveRainbowHaringey – a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Activities included the provision of advice by peers and information to raise greater awareness of STI's HIV/AIDS.
- Consultation – providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional organisations such as Metropolitan Police Services.
- Outreach – weekly health awareness stalls and outreach sessions within other community venues providing opportunities to directly engage with wider public / new audiences and promote awareness of the organisation and services offered.
- Volunteering – proving opportunities to access skills building training and practical experience in developing and managing services for volunteers.

Wise Thoughts Arts programme

The annual programme included a range of arts activities including participatory activities for the public, local communities, and artists:

- Drama and creative writing workshops for LGBTQI+ / BAME people
- #MoversandShakers - dance and yoga workshops offered local communities a specially designed short course to help improve the physical and mental wellbeing of older people aged 50+ living in supported housing schemes.
- The theme for the 12th GFEST was 'QueerQueries' and showcased work by LGBTQI+ artists and filmmakers from across the world. The festival launch was hosted by The Museum of London and other events were programmed by the Jackson's Lane, The Horse Hospital Gallery, The Bedford, Cactus Club, The Faith and Bel and others.
- Talks – A GFEST special 'What is your QueerQuery' chaired by festival director Nirranjan Kamatkar and held at Prince Philip Room – RSA. Panellists included Jeffery Weeks OBE, David van de Vale and Trudy Hanson.
- LGBT History Month – in Haringey. Titled 'GFEST Bytes' the programme included film screenings, performances and talks and participatory event at the CCH.

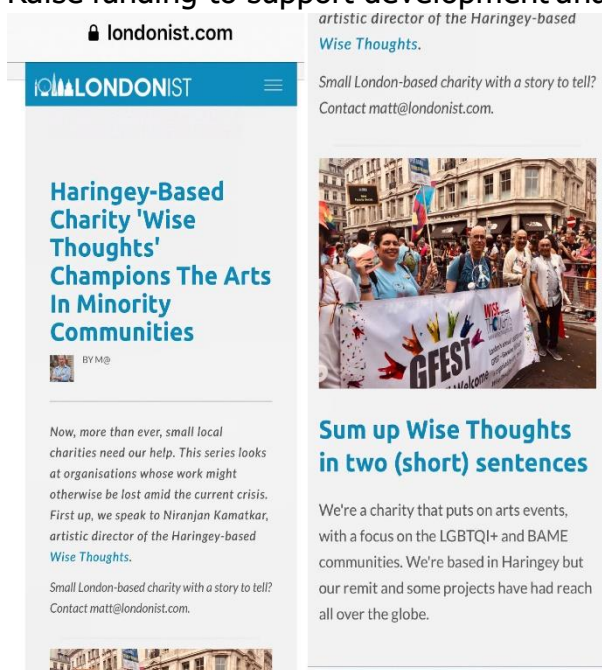
Nirranjan Kamatkar FRSA - Artistic Director

WISE THOUGHTS



Summary of activities 2019- 2020 as shown in the Annual Accounts

1. Presented the 12th GFEST-Gaywise FESTival, in its new format that allows diverse venues and programmers to programme their own GFEST event during the GFEST fortnight. The theme was 'Queer Quires' and events were programmed by other agencies.
2. Established the 'Reach and Connect' service for older people aged 50+ as part of a local consortium led by Public Voice. The service is commissioned by Haringey Council
3. Commissioned by Haringey council to pilot two services for younger LGBTQI+ people and women and girls dealing with violence and expand the LGBTQI+ social meetups and drop-in services within Homes for Haringey venues.
4. Delivered 'WiseOUT!' LGBTQI+ awareness training workshops and presentations for schools, statutory agencies and community groups.
5. Expansion of arts and wellbeing activities to support greater social integration of diverse communities at Wise Thoughts-Creative Cultural Hub (CCH) in Wood Green Library.
6. Delivered arts and cultural activities to help celebrate the Borough's own LGBTQI+ History for LGBT+ History Month and Haringey Has Pride.
7. Supporting the local authority's Health & Wellbeing agenda via the CCH's #MoversandShakers programme and weekly sexual health advice stalls in partnership with Public Health Haringey.
8. Acting as community advocates for local LGBTQI+ /BAME communities on local regional and national advisory panels including Greater London Authority Haringey Clinical Commissioning Group, Haringey Council, Metropolitan Police Services, Public Health England, etc.
9. Raise funding to support development and delivery of our annual programme of work.



COMPANY LIMITED (BY GUARANTEE)
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grant income	94,298	56,197
Donations	3,598	2,873
Subsidy towards rent	2,500	2,500
	<u>100,396</u>	<u>61,570</u>
Other trading activities		
Other fees receivable	-	357
	-	-
Total incoming resources	<u>100,396</u>	<u>61,927</u>
EXPENDITURE		
Charitable activities		
Salaries and wages	23,250	-
Pension contributions	466	-
Insurance	360	272
Telephone	698	985
Postage printing and stationery	-	783
Project costs	60,398	46,005
Rent	8,750	8,145
Travel & subsistence	194	-
IT and website costs	-	242
Professional services	265	13
Administration expenses	438	-
Depreciation of Plant & machinery	452	498
Depreciation of Fixtures & fittings	65	72
Depreciation of Computer equipment	435	544
	<u>95,771</u>	<u>57,559</u>
Support costs		
Governance costs		
Accountancy fees	3,000	3,000
Total resources expended	<u>98,771</u>	<u>60,559</u>
Net expenditure	<u>1,625</u>	<u>1,368</u>

Acknowledgements:

We would like to take this opportunity to thank our funders, partners and sponsors, without their support we would not have been able to progress.

The National Lottery Community Fund

John Lyons Foundation

Haringey Council and Homes for Haringey

Patrons:

Baroness Prashar CBE
Lord Dholakia OBE
Lord Patel
Baroness Massey
Jon Snow
Baroness Flather
Stephen Twigg MP
Rt. Hon. David Lammy MP

Board Members:

Bhavini Chavda- Chair
Tim Hoyle – Treasurer
Dr Trevor Wood MBE- Secretary
Benjamin Cohen
Dr Prof (em) Rainer Schulze
Amy Ashenden

Programme Management Personnel:

Niranjan Kamatkar – Artistic Director
Subodh Rathod – CCH Programme Manager
Alice Martin – Community Connector for Reach and Connect
Faye Brittain – Community Connector for Reach and Connect
Jessica Emery – WiseOUT! Facilitator

Key Volunteers:

Joao – Webmaster (Wise Thoughts / GFEST web),
Jude – Community outreach and peer support
Zuzana – Designer
Catriona – Arts and Culture programme
Farah – Arts and Culture programme
Gabriel, Katie, Karen, Brennan, Mira, Maciel, Joao-Paulo, John, Catriona, and Niranjan.

Key Partners & Supporters:

The National Lottery Community Fund, John Lyon's Charity, Haringey Council, Homes for Haringey, Haringey Giving, LHC, pinknews.co.uk, Yellow and Blue Productions, Barefoot Wines.

Company Reg. 3758786

Charity Reg. 1077616



REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2020

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

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 2020. 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

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art form such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, sexual health, HIV/AIDS, and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of Human Immune deficiency Virus/Acquired Immune Deficiency Syndrome issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.
4. Develop and deliver the annual LGBTQI+ arts festival 'GFEST- Gaywise FESTival'

There have been no changes in the charity's objectives during the year.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of training including arts from marginalised communities.
2. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through the provision of information, guidance, outreach and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Significant activities

The main activities for the year under review were:

1. Presented the 12th GFEST-Gaywise FESTival, in its new format that allows diverse venues and programmers to programme their own GFEST event during the GFEST fortnight. The theme was 'Queer Queries' and events were programmed by other agencies.
2. Established the 'Reach and Connect' service for older people aged 50+ as part of a local consortium led by Public Voice. The service is commissioned by Haringey Council
3. Commissioned by Haringey Council to pilot two services for younger LGBTQI+ people and women and girls dealing with violence and expand the LGBTQI+ social meetups and drop-in services within Homes for Haringey venues.
4. Delivered 'WiseOUT!' LGBTQI+ awareness training workshops and presentations for schools, statutory agencies and community groups.
5. Expansion of arts and wellbeing activities to support greater social integration of diverse communities at Wise Thoughts-Creative Cultural Hub (CCH) in Wood Green Library.
6. Delivered arts and cultural activities to help celebrate the Borough's own LGBTQI+ History for LGBT+ History Month and Haringey Has Pride.
7. Supporting the local authority's Health & Wellbeing agenda via the CCH's #MoversandShakers programme and weekly sexual health advice stalls in partnership with Public Health Haringey.
8. Acting as community advocates for local LGBTQI+/BAME communities on local regional and national advisory panels including Greater London Authority Haringey Clinical Commissioning Group, Haringey Council, Metropolitan Police Services, Public Health England, etc.
9. Raise funding to support development and delivery of our annual programme of work.

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Although such funding continues, demand for projects, services, and an increase in core costs considerably outweighs the funding provided by these sources, to the extent that Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors. In the year under review new funding was received from Bridge Renewal Trust and other other organisations.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 9) total income for the year to 31 March 2020 amounted to £100,396 (2019 - £61,927) and expenditure in the furtherance of charitable activities totalled £98,771 (2019 - £60,559). Again in a very difficult climate for fundraising due to huge efforts from the management and the high quality of the services, Wise Thoughts was able to attract sufficient income to cover the running costs which resulted in a Net resources surplus of £1,625 (2019 £1,368 Surplus).

Awards totalling £12,584 (2019 - £24,367) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract essential funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have had support from London Borough of Haringey, The National Lottery Community Fund, John Lyons Foundation, and other charitable bodies and individual donors. We have also entered in partnership with Public Voice to deliver the Reach and Connect service.

Total net assets of the charity as at 31 March 2020 were £29,640 (2019 - £28,015). Income received for the year for specific purposes was spent in full.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation will review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The recession and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to six members who meet regularly and are responsible for strategic direction and policy of the charity. At present the committee has five members from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day to day operational management of the charity, individual supervision of contracted members and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the NVCO and other bodies.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences and training initiatives within the past year. Staff regularly attend meetings, forums, seminars and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood - Secretary
Prof Rainer Uwe Willy Schulze
Miss Amy Alexandra Ashenden (appointed 12.7.19)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wise Thoughts (A company limited by guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 July 2020 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Independent examiner's report to the trustees of Wise Thoughts (A company limited by guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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 statement

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.

Mr Michael Filiou
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

17 July 2020

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	982	99,414	100,396	61,570
Other trading activities	3	-	-	-	357
Total		982	99,414	100,396	61,927
EXPENDITURE ON					
Charitable activities					
Charitable activities		-	-	-	55,135
IT and website costs		-	-	-	50
Telephone		-	-	-	975
Insurance		-	-	-	272
Sundry expenses		-	-	-	13
Depreciation		952	-	952	1,114
Accountancy fees		-	-	-	3,000
WiseOUT		-	5,535	5,535	-
Creative Cultural Hub		-	50,469	50,469	-
Project Other		-	5,400	5,400	-
Community Connector		-	36,415	36,415	-
Total		952	97,819	98,771	60,559
NET INCOME		30	1,595	1,625	1,368
RECONCILIATION OF FUNDS					
Total funds brought forward		17,553	10,462	28,015	26,647
TOTAL FUNDS CARRIED FORWARD		17,583	12,057	29,640	28,015

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	4,693	2,719	7,412	8,364
CURRENT ASSETS					
Debtors		-	-	-	-
Cash at bank		14,042	23,771	37,813	47,019
		14,042	23,771	37,813	47,019
CREDITORS					
Amounts falling due within one year	9	(1,152)	(14,433)	(15,585)	(27,368)
NET CURRENT ASSETS		12,890	9,338	22,228	19,651
TOTAL ASSETS LESS CURRENT LIABILITIES		17,583	12,057	29,640	28,015
NET ASSETS		17,583	12,057	29,640	28,015
FUNDS	10				
Unrestricted funds				17,583	17,553
Restricted funds				12,057	10,462
TOTAL FUNDS				29,640	28,015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

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 17 July 2020 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Voluntary grants income	94,298	56,197
Donations	3,598	2,873
Subsidy towards rent	2,500	2,500
	<hr/> 100,396 <hr/>	<hr/> 61,570 <hr/>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Other fees receivable	<hr/> - <hr/>	<hr/> 357 <hr/>

4. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	<hr/> 952 <hr/>	<hr/> 1,114 <hr/>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses comprise of out of pocket expenses reimbursed to the trustees.

6. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	23,250	-
Other pension costs	466	-
	<u>23,716</u>	<u>-</u>

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

	2020	2019
	2	-
Full time	<u>2</u>	<u>-</u>

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

The Charity employed staff during the year in relation to Reach and Connect services.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,873	58,697	61,570
Other trading activities	357	-	357
Total	<u>3,230</u>	<u>58,697</u>	<u>61,927</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	-	55,135	55,135
IT and website costs	50	-	50
Telephone	975	-	975
Insurance	272	-	272
Sundry expenses	13	-	13
Depreciation	1,114	-	1,114

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Accountancy fees	3,000	-	3,000
Total	5,424	55,135	60,559
NET INCOME/(EXPENDITURE)	(2,194)	3,562	1,368

RECONCILIATION OF FUNDS

Total funds brought forward	19,747	6,900	26,647
TOTAL FUNDS CARRIED FORWARD	17,553	10,462	28,015

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2019 and 31 March 2020	24,370	3,964	15,087	43,421
DEPRECIATION				
At 1 April 2019	18,826	3,319	12,912	35,057
Charge for year	452	65	435	952
At 31 March 2020	19,278	3,384	13,347	36,009
NET BOOK VALUE				
At 31 March 2020	5,092	580	1,740	7,412
At 31 March 2019	5,544	645	2,175	8,364

All of the charity's tangible fixed assets are used directly for its objectives.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
No description	1	1
Accruals and deferred income	15,584	27,367
	15,585	27,368

10. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	9,064	(952)	8,112
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	2,260	982	3,242
Interest received	8	-	8
	17,553	30	17,583
Restricted funds			
Other donations	-	1,447	1,447
The National Lottery Community Fund	-	4,847	4,847
Haringey Council	3,408	(4,703)	(1,295)
John Lyon's Foundation	3,620	4	3,624
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Jackson's Lane	970	-	970
	10,462	1,595	12,057
TOTAL FUNDS	28,015	1,625	29,640

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(952)	(952)
Donations	982	-	982
	<u>982</u>	<u>(952)</u>	<u>30</u>
Restricted funds			
Other donations	2,616	(1,169)	1,447
The National Lottery Community Fund	40,896	(36,049)	4,847
Haringey Council	13,554	(18,257)	(4,703)
John Lyon's Foundation	9,200	(9,196)	4
Public Voice	31,188	(31,188)	-
GROUNDWORKS	1,560	(1,560)	-
HAIL	400	(400)	-
	<u>99,414</u>	<u>(97,819)</u>	<u>1,595</u>
TOTAL FUNDS	<u><u>100,396</u></u>	<u><u>(98,771)</u></u>	<u><u>1,625</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	14,029	(4,965)	-	9,064
Haringey Council	75	-	-	75
Arts Council of England	6,750	-	(604)	6,146
The National Lottery Community Fund	(427)	-	427	-
Donations	(225)	2,485	-	2,260
Interest received	8	-	-	8
Other income	(463)	286	177	-
	<u>19,747</u>	<u>(2,194)</u>	<u>-</u>	<u>17,553</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	1,178	-	(1,178)	-
Other donations	21	-	(21)	-
The National Lottery Community Fund	(576)	(4,342)	4,918	-
Haringey Council	(2,068)	7,229	(1,753)	3,408
GLA Freesport	645	-	(645)	-
John Lyon's Foundation	3,915	(295)	-	3,620
Bridge Renewal Trust	463	-	(463)	-
Paintings sale at Gallery	2,500	-	(2,500)	-
University of Roehampton	1,500	-	(1,500)	-
London Sport Ltd Sportivate	(2,590)	-	2,500	(90)
Earned Income	(642)	-	642	-
The London Community Foundation				
	<u>1,071</u>	<u>-</u>	<u>-</u>	<u>1,071</u>
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Jackson's Lane	-	970	-	970
	<u>6,900</u>	<u>3,562</u>	<u>-</u>	<u>10,462</u>
TOTAL FUNDS	<u>26,647</u>	<u>1,368</u>	<u>-</u>	<u>28,015</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	459	(5,424)	(4,965)
Donations	2,485	-	2,485
Other income	286	-	286
	<u>3,230</u>	<u>(5,424)</u>	<u>(2,194)</u>
Restricted funds			
The National Lottery Community Fund	30,604	(34,946)	(4,342)
Haringey Council	11,500	(4,271)	7,229
John Lyon's Foundation	7,000	(7,295)	(295)
Jackson's Lane	9,593	(8,623)	970
	<u>58,697</u>	<u>(55,135)</u>	<u>3,562</u>
TOTAL FUNDS	<u><u>61,927</u></u>	<u><u>(60,559)</u></u>	<u><u>1,368</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS - continued

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

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	14,029	(5,917)	-	8,112
Haringey Council	75	-	-	75
Arts Council of England	6,750	-	(604)	6,146
The National Lottery Community Fund	(427)	-	427	-
Donations	(225)	3,467	-	3,242
Interest received	8	-	-	8
Other income	(463)	286	177	-
	<u>19,747</u>	<u>(2,164)</u>	<u>-</u>	<u>17,583</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	1,178	-	(1,178)	-
Other donations	21	1,447	(21)	1,447
The National Lottery Community Fund	(576)	505	4,918	4,847
Haringey Council	(2,068)	2,526	(1,753)	(1,295)
GLA Freesport	645	-	(645)	-
John Lyon's Foundation	3,915	(291)	-	3,624
Bridge Renewal Trust	463	-	(463)	-
Paintings sale at Gallery	2,500	-	(2,500)	-
University of Roehampton	1,500	-	(1,500)	-
London Sport Ltd Sportivate	(2,590)	-	2,500	(90)
Earned Income	(642)	-	642	-
The London Community Foundation				
	<u>1,071</u>	<u>-</u>	<u>-</u>	<u>1,071</u>
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Jackson's Lane	-	970	-	970
	<u>6,900</u>	<u>5,157</u>	<u>-</u>	<u>12,057</u>
TOTAL FUNDS	<u><u>26,647</u></u>	<u><u>2,993</u></u>	<u><u>-</u></u>	<u><u>29,640</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. 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 £
Unrestricted funds			
General fund	459	(6,376)	(5,917)
Donations	3,467	-	3,467
Other income	286	-	286
	<u>4,212</u>	<u>(6,376)</u>	<u>(2,164)</u>
Restricted funds			
Other donations	2,616	(1,169)	1,447
The National Lottery Community Fund	71,500	(70,995)	505
Haringey Council	25,054	(22,528)	2,526
John Lyon's Foundation	16,200	(16,491)	(291)
Jackson's Lane	9,593	(8,623)	970
Public Voice	31,188	(31,188)	-
GROUNDWORKS	1,560	(1,560)	-
HAIL	400	(400)	-
	<u>158,111</u>	<u>(152,954)</u>	<u>5,157</u>
TOTAL FUNDS	<u>162,323</u>	<u>(159,330)</u>	<u>2,993</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

12. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	94,298	56,197
Donations	3,598	2,873
Subsidy towards rent	2,500	2,500
	<u>100,396</u>	<u>61,570</u>
Other trading activities		
Other fees receivable	-	357
	<u>100,396</u>	<u>61,927</u>
Total incoming resources		
	<u>100,396</u>	<u>61,927</u>
EXPENDITURE		
Charitable activities		
Salaries and wages	23,250	-
Pension contributions	466	-
Insurance	360	272
Telephone	698	985
Postage printing and stationery	-	783
Project costs	60,398	46,005
Rent	8,750	8,145
Travel and subsistence	194	-
IT and website costs	-	242
Professional services	265	13
Administration expenses	438	-
Depreciation of Plant & machinery	452	498
Depreciation of Fixtures & fittings	65	72
Depreciation of Computer equipment	435	544
	<u>95,771</u>	<u>57,559</u>
Support costs		
Governance costs		
Accountancy fees	3,000	3,000
	<u>98,771</u>	<u>60,559</u>
Total resources expended		
	<u>98,771</u>	<u>60,559</u>
Net income	<u>1,625</u>	<u>1,368</u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 03758786 (England and Wales)
REGISTERED CHARITY NUMBER: 1077616

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2020

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

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 2020. 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

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art form such as film, visual art, performance and delivers targeted services to help address social justice issues and needs of Lesbian, Gay, Bisexual, Transgender, Queer, Intersex + (LGBTQI+) and Black, Asian and Minority Ethnic (BAME) communities.

Wise Thoughts creates arts projects, develops, delivers training initiatives, and services that help to inform and raise awareness of issues related to cultural identity, ethnicity, sexual health, HIV/AIDS, and human rights. Each initiative is defined by the nature of each issue, the needs of target communities, available resources and uses diverse art forms, including South Asian arts.

The objectives of the charity are (extracted from the Memorandum and Articles of Association):

1. To promote principally issue-based Arts from marginalised communities for the benefit of the inhabitants of UK and elsewhere.
2. Developing public appreciation of Arts and by improving public access to, and the quality of the arts.
3. Promotion of Human Immune deficiency Virus/Acquired Immune Deficiency Syndrome issues through the medium of arts and in particular (but without prejudice to generality of the foregoing) the Company shall seek to bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.
4. Develop and deliver the annual LGBTQI+ arts festival 'GFEST- Gaywise FESTival'

There have been no changes in the charity's objectives during the year.

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of training including arts from marginalised communities.
2. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through the provision of information, guidance, outreach and consultation services.
5. To bring together and co-operate the efforts of local authorities, bodies, organisations, societies and individuals concerned or interested in attainment of all or any of the objects of the Charity.
6. To commission, arrange, prepare, print, publish, issue and disseminate any programme, pamphlet, book, documents, film, recording or other artistic work and fix, make and receive fees, royalties and other charges therefore and for admission to and otherwise in respect of any exhibition performance or display.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Significant activities

The main activities for the year under review were:

1. Presented the 12th GFEST-Gaywise FESTival, in its new format that allows diverse venues and programmers to programme their own GFEST event during the GFEST fortnight. The theme was 'Queer Queries' and events were programmed by other agencies.
2. Established the 'Reach and Connect' service for older people aged 50+ as part of a local consortium led by Public Voice. The service is commissioned by Haringey Council
3. Commissioned by Haringey Council to pilot two services for younger LGBTQI+ people and women and girls dealing with violence and expand the LGBTQI+ social meetups and drop-in services within Homes for Haringey venues.
4. Delivered 'WiseOUT!' LGBTQI+ awareness training workshops and presentations for schools, statutory agencies and community groups.
5. Expansion of arts and wellbeing activities to support greater social integration of diverse communities at Wise Thoughts-Creative Cultural Hub (CCH) in Wood Green Library.
6. Delivered arts and cultural activities to help celebrate the Borough's own LGBTQI+ History for LGBT+ History Month and Haringey Has Pride.
7. Supporting the local authority's Health & Wellbeing agenda via the CCH's #MoversandShakers programme and weekly sexual health advice stalls in partnership with Public Health Haringey.
8. Acting as community advocates for local LGBTQI+/BAME communities on local regional and national advisory panels including Greater London Authority Haringey Clinical Commissioning Group, Haringey Council, Metropolitan Police Services, Public Health England, etc.
9. Raise funding to support development and delivery of our annual programme of work.

Our annual report offers a comprehensive description of the services and activities offered by Wise Thoughts.

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements.

FINANCIAL REVIEW

Principal funding sources

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and is supported in part by Local Authority and The National Lottery Community Fund. Although such funding continues, demand for projects, services, and an increase in core costs considerably outweighs the funding provided by these sources, to the extent that Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors. In the year under review new funding was received from Bridge Renewal Trust and other other organisations.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

Reserves policy and Investment powers

The Board of Trustees is responsible for deciding how to invest the Charity's reserves. The appropriate level of reserves is established through an annual review of the Charity's requirements and stated in the financial report. The Treasurer is responsible for proposing to the Board the balance of cash on deposit and investments, and acts on the Board's instructions.

Going concern

The accounts have been prepared on a going concern basis.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 9) total income for the year to 31 March 2020 amounted to £100,396 (2019 - £61,927) and expenditure in the furtherance of charitable activities totalled £98,771 (2019 - £60,559). Again in a very difficult climate for fundraising due to huge efforts from the management and the high quality of the services, Wise Thoughts was able to attract sufficient income to cover the running costs which resulted in a Net resources surplus of £1,625 (2019 £1,368 Surplus).

Awards totalling £12,584 (2019 - £24,367) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The Artistic director and his team control all costs rigorously. The services are much admired and viewed as important models to emulate, however in these financially challenging times it is extremely difficult to attract essential funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

The future of Wise Thoughts services is dependent on continued support from statutory sources and income from grants and donations, which are essential for the maintenance and expansion of services to meet the increasing demand.

Wise Thoughts provides essential services and develops unique arts and training projects that help to profile/meet the needs of marginalised individuals and was supported in part by Local Authority funding. There has been an increase in demand for projects, services and core costs that considerably outweighs the level of funding currently available.

In this very challenging climate, Wise Thoughts is pleased to have had support from London Borough of Haringey, The National Lottery Community Fund, John Lyons Foundation, and other charitable bodies and individual donors. We have also entered in partnership with Public Voice to deliver the Reach and Connect service.

Total net assets of the charity as at 31 March 2020 were £29,640 (2019 - £28,015). Income received for the year for specific purposes was spent in full.

In providing day to day services, the Trustees are mindful of the charity's duty to comply with section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation will review its business plan/operational model to help it ensure sustainability and will make any changes needed. It remains committed to supporting the primary beneficiaries of our activities and services (LGBTQI+/BAME people) and will aim to continue delivery of a programme of key activities and associated services.

The organisation plans to continue working strategically at a Borough level, with the Council and other agencies to help achieve our objectives. The recession and reduction in funding available from both statutory and other sources, has had an impact on all small voluntary organisations and will lead to the re-evaluation of any proposed new services by the organisation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of new trustees

Every person who wishes to be a Member and a trustee as such, shall deliver to the Company an application for membership in such form as the Directors require executed by that person.

At the next meeting of the Directors after the receipt of any application for membership, the application shall be considered by the Directors who shall decide upon the admission or rejection of the applicant.

Organisational structure

Wise Thoughts has a Management Committee of up to six members who meet regularly and are responsible for strategic direction and policy of the charity. At present the committee has five members from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - Artistic Director and the Programme Manager.

A scheme of delegation is in place and day to day responsibility for the provision of services rest with the trustees along with the Artistic Director and the Programme Manager. The trustees are responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Artistic Director has responsibility for the day to day operational management of the charity, individual supervision of contracted members and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Induction and training of new trustees

New trustees receive a comprehensive induction package, with information covering the duties of a trustee, a trustee job description and service agreement, an outline of the vision, mission and implementation of the charity's services, the latest Report and Accounts, current year's budget and latest management accounts.

All trustees are invited to familiarise themselves with the operations of Wise Thoughts by meeting the Artistic Director and staff at a weekly Team meeting that reviews service delivery and by appointment when appropriate. Trustees are encouraged to make use of the training and conference opportunities provided by the NVCO and other bodies.

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

PARTNERSHIPS AND CO-OPERATION WITH OTHER CHARITIES AND ORGANISATIONS

Wise Thoughts is committed to working in partnership with organisations that help to benefit the aims and objectives of the organisation and its programme of work, it has collaborated with other statutory and voluntary organisations in the development and presentation of individual projects that have included arts festivals, conferences and training initiatives within the past year. Staff regularly attend meetings, forums, seminars and consultative processes co-ordinated by local, regional and national government and other community and voluntary organisations. They serve as independent advisors to the local authority and Metropolitan Police Services on policy development, implementation and other matters related to the primary beneficiaries of the organisation and its programme of work. They serve as community lead on the LGBT+ Community Network initiated by Haringey Council.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

2nd Floor, Wood Green Central Library
High Road
Wood Green
London
N22 6XD

Trustees

Ms Bhavini Chavda - Chair
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood - Secretary
Prof Rainer Uwe Willy Schulze
Miss Amy Alexandra Ashenden (appointed 12.7.19)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

**WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmerdale
WN8 6WT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Wise Thoughts (A company limited by guarantee) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 July 2020 and signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

Independent examiner's report to the trustees of Wise Thoughts (A company limited by guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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 statement

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.

Mr Michael Filiou
Michael Filiou Ltd
Chartered Certified Accountants
www.michaelfiliou.com
Salisbury House
81 High Street
Potters Bar
Hertfordshire
EN6 5AS

17 July 2020

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	982	99,414	100,396	61,570
Other trading activities	3	-	-	-	357
Total		982	99,414	100,396	61,927
EXPENDITURE ON					
Charitable activities					
Charitable activities		-	-	-	55,135
IT and website costs		-	-	-	50
Telephone		-	-	-	975
Insurance		-	-	-	272
Sundry expenses		-	-	-	13
Depreciation		952	-	952	1,114
Accountancy fees		-	-	-	3,000
WiseOUT		-	5,535	5,535	-
Creative Cultural Hub		-	50,469	50,469	-
Project Other		-	5,400	5,400	-
Community Connector		-	36,415	36,415	-
Total		952	97,819	98,771	60,559
NET INCOME		30	1,595	1,625	1,368
RECONCILIATION OF FUNDS					
Total funds brought forward		17,553	10,462	28,015	26,647
TOTAL FUNDS CARRIED FORWARD		17,583	12,057	29,640	28,015

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	4,693	2,719	7,412	8,364
CURRENT ASSETS					
Debtors		-	-	-	-
Cash at bank		14,042	23,771	37,813	47,019
		<u>14,042</u>	<u>23,771</u>	<u>37,813</u>	<u>47,019</u>
CREDITORS					
Amounts falling due within one year	9	(1,152)	(14,433)	(15,585)	(27,368)
NET CURRENT ASSETS		<u>12,890</u>	<u>9,338</u>	<u>22,228</u>	<u>19,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,583</u>	<u>12,057</u>	<u>29,640</u>	<u>28,015</u>
NET ASSETS		<u>17,583</u>	<u>12,057</u>	<u>29,640</u>	<u>28,015</u>
FUNDS	10				
Unrestricted funds				17,583	17,553
Restricted funds				12,057	10,462
TOTAL FUNDS				<u>29,640</u>	<u>28,015</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2020

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 17 July 2020 and were signed on its behalf by:

Ms Bhavini Chavda - Chair - Trustee

Mr Tim Hoyle - Treasurer - Trustee

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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.

The accounts have been prepared on the going concern basis. However, it must be noted that funding to support core costs remains a challenge and any reduction or failure to secure will have an impact on sustaining the charity's programme of work.

The trustees are aware however of material uncertainties that cast doubt on the charity's ability to continue as a going concern. As with most organisations, these material uncertainties are in relation to the ongoing Covid-19 virus outbreak and lockdown which has had an impact on the operations, donors, suppliers, trustees and volunteers. The trustees have (where appropriate) utilised the grants and benefits available from the organisations and government and are taking all the steps they can to protect the future of the charity.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% on reducing balance

Taxation

As a charity, Wise Thoughts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

1. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Voluntary grants income	94,298	56,197
Donations	3,598	2,873
Subsidy towards rent	2,500	2,500
	<hr/> 100,396 <hr/>	<hr/> 61,570 <hr/>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Other fees receivable	<hr/> - <hr/>	<hr/> 357 <hr/>

4. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	<hr/> 952 <hr/>	<hr/> 1,114 <hr/>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses comprise of out of pocket expenses reimbursed to the trustees.

6. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	23,250	-
Other pension costs	466	-
	<u>23,716</u>	<u>-</u>

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

	2020	2019
	2	-
Full time	<u>2</u>	<u>-</u>

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

The Charity employed staff during the year in relation to Reach and Connect services.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,873	58,697	61,570
Other trading activities	<u>357</u>	<u>-</u>	<u>357</u>
Total	3,230	58,697	61,927
EXPENDITURE ON			
Charitable activities			
Charitable activities	-	55,135	55,135
IT and website costs	50	-	50
Telephone	975	-	975
Insurance	272	-	272
Sundry expenses	13	-	13
Depreciation	1,114	-	1,114

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Accountancy fees	3,000	-	3,000
Total	5,424	55,135	60,559
NET INCOME/(EXPENDITURE)	(2,194)	3,562	1,368

RECONCILIATION OF FUNDS

Total funds brought forward	19,747	6,900	26,647
TOTAL FUNDS CARRIED FORWARD	17,553	10,462	28,015

8. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2019 and 31 March 2020	24,370	3,964	15,087	43,421
DEPRECIATION				
At 1 April 2019	18,826	3,319	12,912	35,057
Charge for year	452	65	435	952
At 31 March 2020	19,278	3,384	13,347	36,009
NET BOOK VALUE				
At 31 March 2020	5,092	580	1,740	7,412
At 31 March 2019	5,544	645	2,175	8,364

All of the charity's tangible fixed assets are used directly for its objectives.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
No description	1	1
Accruals and deferred income	15,584	27,367
	<u>15,585</u>	<u>27,368</u>

10. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	9,064	(952)	8,112
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	2,260	982	3,242
Interest received	8	-	8
	<u>17,553</u>	<u>30</u>	<u>17,583</u>
Restricted funds			
Other donations	-	1,447	1,447
The National Lottery Community Fund	-	4,847	4,847
Haringey Council	3,408	(4,703)	(1,295)
John Lyon's Foundation	3,620	4	3,624
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	<u>1,071</u>	<u>-</u>	<u>1,071</u>
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Jackson's Lane	970	-	970
	<u>10,462</u>	<u>1,595</u>	<u>12,057</u>
TOTAL FUNDS	<u>28,015</u>	<u>1,625</u>	<u>29,640</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(952)	(952)
Donations	982	-	982
	<u>982</u>	<u>(952)</u>	<u>30</u>
Restricted funds			
Other donations	2,616	(1,169)	1,447
The National Lottery Community Fund	40,896	(36,049)	4,847
Haringey Council	13,554	(18,257)	(4,703)
John Lyon's Foundation	9,200	(9,196)	4
Public Voice	31,188	(31,188)	-
GROUNDWORKS	1,560	(1,560)	-
HAIL	400	(400)	-
	<u>99,414</u>	<u>(97,819)</u>	<u>1,595</u>
TOTAL FUNDS	<u><u>100,396</u></u>	<u><u>(98,771)</u></u>	<u><u>1,625</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	14,029	(4,965)	-	9,064
Haringey Council	75	-	-	75
Arts Council of England	6,750	-	(604)	6,146
The National Lottery Community Fund	(427)	-	427	-
Donations	(225)	2,485	-	2,260
Interest received	8	-	-	8
Other income	(463)	286	177	-
	<u>19,747</u>	<u>(2,194)</u>	<u>-</u>	<u>17,553</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	1,178	-	(1,178)	-
Other donations	21	-	(21)	-
The National Lottery Community Fund	(576)	(4,342)	4,918	-
Haringey Council	(2,068)	7,229	(1,753)	3,408
GLA Freesport	645	-	(645)	-
John Lyon's Foundation	3,915	(295)	-	3,620
Bridge Renewal Trust	463	-	(463)	-
Paintings sale at Gallery	2,500	-	(2,500)	-
University of Roehampton	1,500	-	(1,500)	-
London Sport Ltd Sportivate	(2,590)	-	2,500	(90)
Earned Income	(642)	-	642	-
The London Community Foundation				
	<u>1,071</u>	<u>-</u>	<u>-</u>	<u>1,071</u>
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Jackson's Lane	-	970	-	970
	<u>6,900</u>	<u>3,562</u>	<u>-</u>	<u>10,462</u>
TOTAL FUNDS	<u>26,647</u>	<u>1,368</u>	<u>-</u>	<u>28,015</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	459	(5,424)	(4,965)
Donations	2,485	-	2,485
Other income	286	-	286
	<u>3,230</u>	<u>(5,424)</u>	<u>(2,194)</u>
Restricted funds			
The National Lottery Community Fund	30,604	(34,946)	(4,342)
Haringey Council	11,500	(4,271)	7,229
John Lyon's Foundation	7,000	(7,295)	(295)
Jackson's Lane	9,593	(8,623)	970
	<u>58,697</u>	<u>(55,135)</u>	<u>3,562</u>
TOTAL FUNDS	<u><u>61,927</u></u>	<u><u>(60,559)</u></u>	<u><u>1,368</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. MOVEMENT IN FUNDS - continued

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

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	14,029	(5,917)	-	8,112
Haringey Council	75	-	-	75
Arts Council of England	6,750	-	(604)	6,146
The National Lottery Community Fund	(427)	-	427	-
Donations	(225)	3,467	-	3,242
Interest received	8	-	-	8
Other income	(463)	286	177	-
	<u>19,747</u>	<u>(2,164)</u>	<u>-</u>	<u>17,583</u>
Restricted funds				
Arts Council Managed Funds-Gaywise				
LGBT arts festival	1,178	-	(1,178)	-
Other donations	21	1,447	(21)	1,447
The National Lottery Community Fund	(576)	505	4,918	4,847
Haringey Council	(2,068)	2,526	(1,753)	(1,295)
GLA Freesport	645	-	(645)	-
John Lyon's Foundation	3,915	(291)	-	3,624
Bridge Renewal Trust	463	-	(463)	-
Paintings sale at Gallery	2,500	-	(2,500)	-
University of Roehampton	1,500	-	(1,500)	-
London Sport Ltd Sportivate	(2,590)	-	2,500	(90)
Earned Income	(642)	-	642	-
The London Community Foundation				
	<u>1,071</u>	<u>-</u>	<u>-</u>	<u>1,071</u>
Merkel Insurance	1,183	-	-	1,183
Neighbourly Ltd	300	-	-	300
Jackson's Lane	-	970	-	970
	<u>6,900</u>	<u>5,157</u>	<u>-</u>	<u>12,057</u>
TOTAL FUNDS	<u><u>26,647</u></u>	<u><u>2,993</u></u>	<u><u>-</u></u>	<u><u>29,640</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. 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 £
Unrestricted funds			
General fund	459	(6,376)	(5,917)
Donations	3,467	-	3,467
Other income	286	-	286
	<u>4,212</u>	<u>(6,376)</u>	<u>(2,164)</u>
Restricted funds			
Other donations	2,616	(1,169)	1,447
The National Lottery Community Fund	71,500	(70,995)	505
Haringey Council	25,054	(22,528)	2,526
John Lyon's Foundation	16,200	(16,491)	(291)
Jackson's Lane	9,593	(8,623)	970
Public Voice	31,188	(31,188)	-
GROUNDWORKS	1,560	(1,560)	-
HAIL	400	(400)	-
	<u>158,111</u>	<u>(152,954)</u>	<u>5,157</u>
TOTAL FUNDS	<u>162,323</u>	<u>(159,330)</u>	<u>2,993</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

12. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	94,298	56,197
Donations	3,598	2,873
Subsidy towards rent	2,500	2,500
	<u>100,396</u>	<u>61,570</u>
Other trading activities		
Other fees receivable	-	357
	<u>100,396</u>	<u>61,927</u>
Total incoming resources		
	<u>100,396</u>	<u>61,927</u>
EXPENDITURE		
Charitable activities		
Salaries and wages	23,250	-
Pension contributions	466	-
Insurance	360	272
Telephone	698	985
Postage printing and stationery	-	783
Project costs	60,398	46,005
Rent	8,750	8,145
Travel and subsistence	194	-
IT and website costs	-	242
Professional services	265	13
Administration expenses	438	-
Depreciation of Plant & machinery	452	498
Depreciation of Fixtures & fittings	65	72
Depreciation of Computer equipment	435	544
	<u>95,771</u>	<u>57,559</u>
Support costs		
Governance costs		
Accountancy fees	3,000	3,000
	<u>98,771</u>	<u>60,559</u>
Total resources expended		
	<u>98,771</u>	<u>60,559</u>
Net income	<u>1,625</u>	<u>1,368</u>

This page does not form part of the statutory financial statements