

CAMDEN GIVING (CIO)

Charity No. 1174463

Report and financial statements

For the year ended

31 March 2020

Camden Giving (CIO)

Report and financial statements

For the year ended 31 March 2020

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Camden Giving CIO

Reference and administrative information

For the year ended 31 March 2020

Trustees: Simon Pitkeathley – Chairperson (appointed on 31/08/2017)
Clare McBride - Treasurer (appointed on 31/08/2017)
Sue Wilby - Trustee (appointed on 31/08/2017)
Dominic Pinkney - Trustee (appointed on 26/09/2017)
Allan Sutherland - Trustee (appointed on 26/09/2017)
Zoe Seager – Trustee (appointed on 27/03/2018)
Tom Holliss – Trustee (appointed on (27/03/2018)
MahfuzSadique – Trustee (appointed on 27/03/2018)
Jannah Maliha Mujib- Trustee (appointed 06/05/2020)
Graham Dyer – Trustee

Director: Natasha Friend

Charity number: 1174463

Registered office: Collective, 5-7 Buck Street,
Camden Town, London,
NW5 2NJ

Auditor: Goldwins Limited
75 Maygrove Road
London
NW6 2EG

Bankers: CAF Bank,
25 Kings Hill Avenue,
Kings Hill,
ME19 4JQ

The trustees present their report and financial statements for the year ended 31 March 2020.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

Camden Giving connects Camden to end local inequality. Based on a notion that everyone has something to give; be that time skills or money, we channel those resources into grassroots community action that responds to local challenges.

Camden Giving aims to address inequality of wealth, opportunity, health, well-being and influence for Camden's residents. Camden is a borough of extremes, the gap between the richest and the poorest is widening, the difference in life expectancy between men in the wealthiest and most deprived wards is 11 years, 35% of children in Camden live in poverty. Camden is a busy and expensive place to live and this leads to high levels of loneliness and isolation amongst the most deprived residents.

Camden is also home to a number of thriving business and intellectual communities: Kings Cross contains the UK headquarters of multi-national mega-companies such as Google. Camden Town is home to a large number of SME's. The 'Knowledge Quarter' is home to some of the World's most prestigious research institutions, Camden contains more Nobel prizes than anywhere else in the UK. Lastly, Camden's workforce is dominated by creative millennials who wish to work for companies who have a social value.

Camden Giving aims to bridge the two worlds: the business community and the most deprived communities in Camden. We do this for mutual benefit and create innovative and long-lasting partnerships that can overcome local inequality.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit whilst reviewing Camden Giving's aims and objectives and in planning the future activities.

Charitable Activities

	Guiding Principles	Charitable Activity	Impact
Volunteering	We prioritise the needs of all participants over counting the number of corporate volunteers because we're breaking down divides between people who live and work in Camden to create greater outcomes.	Volunteers gain skills, confidence, connections or well-being from taking part. Community groups receive support they need and are treated as equal partners.	120 corporate volunteers taking part in volunteering in this year, completing tasks such as editing online content for charities and sharing skills such as business planning and social media strategy. We have received feedback from volunteers that they gained skilled and experience from volunteering with us. "Volunteering not only allowed me to help others, but also helped develop my soft skills. From networking and relationship building, to leadership and strategic thinking, volunteering offers many learning opportunities and it's a great way to give something back to the community." Eleanor Davis, Communications Officer - Springer Nature
Funding	We prioritise having accessible funding processes over counting the number of funded projects because we work on a notion that everyone can play a part in overcoming inequality.	We have processes and people that mean that experience, connections, skills, background and confidence are not barriers to receiving funding. During the year we ran 20 training sessions and drop-in advice sessions to help small organisations access funding for the 1 st time. We increased the number of staff supporting grantees from 1 to 2 so that we could maintain personal connection with grantees. On average we use 27 hours of staff time is spent each week providing one-to-one support to our applicants and grantees.	We have been able to support neighbourhood responses in most wards in Camden. The majority of organisations we supported in the year 2019/20 were small, the most likely organisations to receive Camden giving support had an income between £10,000 and £100,000. Anecdotally we know we support a high number projects run by leaders with lived experience of inequality, during 2020/21 we will aim to increase this. We gave 114 grants, benefitting an estimated 22,533 people. Our biggest area of funding was social cohesion and we funded 74 projects that provided opportunities for people to come together at grassroots community projects.

Participation	We prioritise shifting power to a varied range of voices over counting the number of residents making funding decisions because people who are surviving local inequalities are the ones we should look to for the solutions.	33 community members took part in participatory panels during the year 2019/20, each one brings new perspective and ideas, they have something to say that might not otherwise be heard, no one is ever involved to "tick a box". Shifting power to people, supplementing their knowledge and opening up new networks.	Community Members told us "I'm proud to be part of a new community of decision-makers where I can represent the voice of my neighbours and influence positive change through the grants we channel into our community." We provided payment and training to 33 people who took part in community panels, including through an intensive 5 week programme exploring all aspects of grant-giving, 'Panel Plus'. The Panel Plus programme gave people with lived experience access to networks and information that are useful in grant-giving. The group visited other Camden funders including, Camden Council, The Paul Hamlyn Foundation, City Bridge Trust and the Regents Place Fund. They also spent time with existing Camden Giving grantees learning more about how their work is influenced by funding. This knowledge and insight has fed in to future grant decisions made by the group.
Opportunities	We prioritise the needs of individuals over counting the number of jobs secured because we want residents to truly benefit from a rapidly changing city.	Good jobs are more than just jobs, they provide money, connection and well-being, but bad jobs can do the opposite. We will change our work and expectations to meet an individual's need for money, connection and well-being.	We'll know this is working because our employment work will have measurable outcomes beyond employment and we'll work flexibly with individuals to ensure that programmes are for them, not the other way around. We'll have clear case studies about times when we've changed our work to meet the needs of individuals. In order to achieve this, we work with specialists to ensure participants gain skills, experience and pastoral care throughout their time with us.

Fundraising

Working on a notion that everyone has something to give, we continued to fundraise flexibly from a wide variety of businesses in Camden. Fundraising highlights included:

- On #GivingTuesday 18 businesses raised £6,000 for our Future Changemakers Fund by asking businesses and their employees to take part in fun fundraising, for example staff at Facebook held a book sale.
- We ran our first "pooled fund", enabling businesses to make contributions to a particular fund, the Future Changemakers Fund.

Grant-making

Camden Giving is a participatory place-based funder. We believe that people experiencing challenges know the best solutions and we want to use our grant-giving to put power and trust in the hands of people often aren't given power or trust. For example, the Camden Fund has been Chaired by an 18year old BAME resident.

Camden Giving's Trustee's delegate all grant decisions to independent panels made up of residents who Camden Giving recruit and train. In this financial period we had 2 resident panels, both of these included a representative from the Camden Council and a corporate donor, this proved an important way to bring together people who live and work in Camden to make decisions.

The Following Grants were committed during this financial period:

Communities Together Fund, which aims to create social cohesion through small acts of togetherness. This fund was funded by Camden Council.

Barrington Court Residents Association	910
British Somali Community Centre	1,500
British Somali Community Centre	1,500
Calthorpe Community Garden	1,000
Camden Disability Action	1,250
Camden People's Theatre	1,500
Elfrida Rathbone (Camden)	1,500
Gospel Oak Nursery and Primary school	1,000
HealthProm	1,500
Heath Hands	1,343
Hopscotch Asian Women's Centre	771
Ingestre Road Community Centre	1,238
Key Changes (Islington Music Forum Ltd)	1,480
Camden & Islington Community Choir	
Laamiga Womens Mentoring and Training	1,350
North London Cares	1,500
Performing Production C.I.C	1,500
Pro Touch SA C.I.C	1,500
Queen's Crescent Community Association	1,151
Rhyl Primary School	1,250
Salvation Army (Chalk Farm)	1,500
Scene and Heard	1,472
Somali Youth Development Resource Centre	1,490
The Caraf Centre	1,500
The Third Age Project	1,250
The Voices of England's Lane	1,423
Urban Community Projects & Somers Town	1,300
Urban Outdoors London Limited	1,500
West Hampstead Women's Centre (WHWC)	1,360
ZAD Foundation	1,063
Abbey Community Centre	1,500
African Physical Training Organisation	1,140
Covent Garden Dragon Hall Trust	1,500
Fitzrovia Youth in Action (FYA)	1,500
Henna Asian Women's Group	1,500
Highgate Road Estate TRA	1,050

Hopscotch Asian Women's Centre	1,292
Hopscotch Asian Women's Centre	944
King's Cross Brunswick Neighbourhood Association	900
King's Cross Brunswick Neighbourhood Association	1,500
Larkers C.I.C	1,500
Maiden Lane Community Centre Ltd	1,500
Mitzvah Day Uk Charitable Trust	1,500
Regents Park Time Bank	1,256
The Sherriff Centre Limited	890
Tybalds Close TRA	1,500
Age Concern Camden	900
Carnegie House TRA	1,229
Holborn Community Association	1,421
Holborn Community Association	1,000
Primrose Hill Community Association	1,500
Queen's Crescent Community Association	1,500
St Pancras Community Association	1,120
The Talk for Health Company Ltd	1,500
Three Fields Estate Residents Association	1,327

The KX Fund, which aims to mitigate against the negative impacts of the Kings Cross development and enhance the opportunities it provides for local people. This fund is made possible by Argent's S106 contributions.

Somers Town Community Association (Camden)	57,993
Action Youth Boxing Intervention C.I.C	10,000
Angel Community Canalboat Trust (ACCT)	2,000
C4WS Homeless Project	8,780
Coram's Fields	8,160
Fitzrovia Youth in Action (FYA)	9,852
Global Generation	9,980
HealthProm	2,000
Key Changes	3,575
Little Village	9,496
Magic Me	4,000
North London Cares	5,866
Scene and Heard	9,720
Somali Community Centre	2,000
Speak Street C.I.C	8,970
The Third Age Project	6,000

The Future Changemakers fund, which aims to make Camden a safer place for young people. This fund was contributed to be Argents S106 agreement, Camden Town Unlimited, Euston Town, Camden Watch Co, The National lottery Community Fund and Span Trust.

Pro Touch SA C.I.C	9,220
Fitzrovia Youth in Action (FYA)	9,788
Action Youth Boxing Intervention C.I.C	6,920
Coram's Fields	10,000
Performing Production C.I.C	9,056
Somali Youth Development Resource Centre	9,968
The H. Club Creative Foundation	10,000
The Winchester Project	8,504
Urban Community Projects	9,976

The Camden Fund, which aims to create a sense of place by bringing people together and improving physical/mental health. This funded is funded by HS2 Ltd.

Fitzrovia Youth in Action (FYA)	99,872
The Talk for Health Company Ltd	99,300
Training Link Ltd	8,185
Camden Citizens Advice Bureaux Service	99,390
North London Cares	99,055
Speak Street C.I.C	49,827
Action Youth Boxing Intervention C.I.C	61,350
Change Please Foundation	100,000
St Pancras Community Association	100,000
Little Village	100,000
Store Schools & Projects C.I.C.	2,400
Samuel Lithgow Youth Centre	32,956
Camden Citizens Advice Bureaux Service	9,879
Coram's fields	97,922
Healthy Minds, Healthy Bods	5,000
Kings Cross Brunswick Neighbourhood Association	98,176
Regent's Park Gardening Association	45,000
Steel Pan Trust	48,981
Women and Health	61,045
Bloomsbury Football	7,492
Camden City Islington and Westminster Bereavement Service	6,782
Camden Shorinji Kempo Club	3,392
Contemporary Dance Trust Limited (The Place)	9,000
Edith Neville Primary School	7,632
Primrose Hill Primary School	99,300
STORE Schools and Projects CIC	19,260
Hopscotch Asian Women's Centre	100,000
Somers Town History Club	30,900

The Inclusive Fund, aims to make services and activities more accessible to adults with disabilities. This fund was funded by Camden Council through their Community Impacts initiative.

Abbey Community Centre	4,992
C4WS Homeless Project	9,606
Camden People's Theatre	19,942
Heath Hands	12,000
Highgate Harriers	6,000
Pro Touch SA CIC	9,560
Steel Pan Trust	20,000

Camden Giving's grants process is as follows:

1. An open call for applications was advertised via Camden Giving's website, newsletter and social media.
2. Camden Giving provide applicants with one-to-one advice and support to make an application. This is done via workshops, drop-in sessions and ad-hoc meetings. Applicants are offered the option to apply via video, interview or with ESOL support if they need assistance.
3. Decisions made by the panel are final and Camden Giving Trustees delegate this responsibility to them within this agreed framework.
4. Grants are usually paid in instalments upon receipt of satisfactory reporting.
5. Applicants for grants with a value of £60,000 or more are visited by Camden Giving staff and a report of this visit is shared with the panel 1 week before their meeting along with all eligible applications with recommendations made by Camden Giving staff based applicants' ability to fulfil criteria and Camden Giving's summary of local needs.

Statement on activities after this financial period

In the first quarter of the financial year 2020/21, Camden Giving saw an increase in demand for grants and changes to anticipated income. Despite a decrease in unrestricted funding, Camden Giving remained solvent throughout this period. Camden Giving's grant holders were contacted, and in some cases changes were made to their terms of grant allowing for increased flexibility and paused projects. At the time of submitting these accounts we are not aware of any of the Camden Giving's grantees closing down permanently. Camden Giving fundraised for an Emergency fund during this period, the Covid-19 Camden Charity Fund, which has raised £478,000 and awarded 80 grants.

Financial review

Results for the year ended 31 March 2020 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the charity at 31 March 2020 to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

In summary, incoming resources for the period amounted to £2,977,254 whilst £2,623,541 were expended during the period as shown in the Statement of Financial Activities. Net movement in funds for the year were £353,713. At 31 March 2020, the Charity's net current assets amounted to £666,928 as shown in the Balance Sheet. Full details of income and expenditure are set out in notes to the financial statements.

Reserve policy

Camden Giving will aim to hold sufficient reserves to meet its legal obligations including completing grant commitments. The Charity is currently dependent on grant income in order to maintain its core activities.

The Trustees aim to maintain unrestricted reserves equivalent to three months running costs, this equates to approximately £48,000. The trustees consider that this level will provide sufficient funds to cover support and governance costs. Unrestricted free reserves at the end of this period were £205,916 that represent more than three months running costs.

In order to make a judgment on the amount of reserves the Trustees have considered the risks in respect of expenditure, unrestricted income and where appropriate restricted income and where funds can only be realised by the disposal of a fixed asset. Also taken into consideration are any external identified potential major risks to income and expenditure during the year under consideration.

The Director is responsible for ensuring that Camden Giving's total assets do not fall below the agreed reserves level without minuted agreement from the board of Trustees.

Structure, governance and management

Camden Giving is a Charitable Incorporated Organisation, number 174463, with 9 Trustees. Camden Giving also has an Advisory Group that is usually invited to attend Trustee meetings at the discretion of Trustees.

Camden Giving's Chair of Trustees is Simon Pitkeathley. Camden Giving's Treasurer is Clare McBride. Simon Pitkeathley, Clare McBride and Sue Wilby were the founding Trustees of Camden Giving on the 31st August 2017, since then the Trustees recruited 6 new Trustees to meet gaps in skills and experience. Trustee opportunities were advertised on Camden Giving's website, social media and via volunteering networks. Shortlisted candidates were interviewed by current Trustees who voted on the final decision at board meetings.

New Trustees have been offered formal training and been given a copy of the Camden Giving's constitution.

There are no other bodies that can appoint Camden Giving Trustees.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires that the trustees prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2020 was 8. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Statement as to Disclosure of Information to the Auditor

In so far as the Trustees are aware:

- There is no relevant audit information of which the CIO's auditors are unaware and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Goldwins Limited were appointed as the Auditors of the CIO during the year and have expressed their willingness to continue in that capacity.

Approved by the board of trustees on **16 July** **2020**
and signed on its behalf by;

.....
Simon Pitkeathley

Independent auditor's report

To the trustees of Camden Giving (CIO)

For the year ended 31 March 2020

Opinion

We have audited the financial statements of Camden Giving (the 'Charity') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2020 and of its income and expenditure for the year then ended;
have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Independent auditor's report

To the trustees of Camden Giving (CIO)

For the year ended 31 March 2020

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

GOLDWINS LIMITED
75 Maygrove Road
West Hampstead
London NW6 2EG

CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS

Date: 16 July 2020

Camden Giving
Statement of financial activities
(Incorporating an income and expenditure account)
For the year ended 31 March 2020

	Notes	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Income from:					
Grants and donations	3	240,393	2,727,005	2,967,398	612,975
Investment income	4	9,856	-	9,856	947
Total income		250,249	2,727,005	2,977,254	613,922
Expenditure on:					
Charitable activities	5	166,170	2,457,371	2,623,541	388,718
Total expenditure		166,170	2,457,371	2,623,541	388,718
Net income for the year	6	84,079	269,634	353,713	225,204
Net movement in funds		84,079	269,634	353,713	225,204
Reconciliation of funds:					
Total funds brought forward		121,837	191,378	313,215	88,011
Total funds carried forward		205,916	461,012	666,928	313,215

The attached notes form part of these accounts.

Camden Giving
Balance sheet
As at 31 March 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	8		2,710		-
Current assets					
Debtors	9	8,578		8,329	
Cash at bank		1,848,064		315,365	
		1,856,642		323,694	
Current liabilities					
Creditors: Amounts falling due within one year	10	(1,192,424)		(10,479)	
Net current assets			664,218		313,215
Total net assets			666,928		313,215
Funds	12				
Restricted funds			461,012		191,378
Unrestricted funds:					
General funds			205,916		121,837
Total funds			666,928		313,215

Approved by the board of trustees on
and signed on its behalf by:

16 July 2020

.....
Simon Pitkeathley - Chair

The attached notes form part of these accounts.

Camden Giving
Statement of cash flows
For the year ended 31 March 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by / (used in) operating activities	a	1,526,887	226,329
Cash flows from investing activities:			
Dividends and interest from investments	9,856		947
Purchase of fixed assets	<u>(4,044)</u>		<u>-</u>
Net cash provided by / (used in) investing activities		5,812	947
Change in cash and cash equivalents in the period		1,532,699	227,276
Cash and cash equivalents at the beginning of the period		<u>315,365</u>	<u>88,089</u>
Cash and cash equivalents at the end of the period		<u>1,848,064</u>	<u>315,365</u>

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

	2020 £	2019 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	353,713	225,204
Depreciation	1,334	-
Interest and dividends from investments	(9,856)	(947)
(Increase)/Decrease in debtors	(249)	(6,329)
(Decrease)/Increase in creditors	1,181,945	8,401
Net cash provided by / (used in) operating activities	<u>1,526,887</u>	<u>226,329</u>

b) Analysis of cash and cash equivalents

	At start of the period £	Cash Flow £	2020 £
Cash at bank and in hand	315,365	1,532,699	1,848,064
Total cash and cash equivalents	<u>315,365</u>	<u>1,532,699</u>	<u>1,848,064</u>

Camden Giving
Notes to the financial statements
For the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Going concern

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

Income

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

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

Donations of gifts, services and facilities

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

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

Camden Giving
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1 Accounting policies (continued)

Interest receivable

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

Fund accounting

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

Expenditure and irrecoverable VAT

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

Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

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

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated on their total direct costs and are set out in note 5.

Operating leases

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

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	33.3% on cost
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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.

1 Accounting policies (continued)

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.

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pensions

The charity operates a stakeholder defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

Camden Giving
Notes to the financial statements
For the year ended 31 March 2020

2 Detailed comparatives for the statement of financial activities

	Unrestricted	Restricted	Total 2019
Income from:	£	£	£
Grants and donations	204,801	408,174	612,975
Investment income	947	-	947
Total income	205,748	408,174	613,922
Expenditure on:			
Charitable activities	131,922	256,796	388,718
Total expenditure	131,922	256,796	388,718
Net movement in funds	73,826	151,378	225,204
Total funds brought forward	48,011	40,000	88,011
Total funds carried forward	121,837	191,378	313,215

3 Income from donation and Grants

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Camden Fund	-	2,262,667	2,262,667	251,064
KX Employment Grant	-	89,591	89,591	113,274
Future Change Maker	3,713	183,816	187,529	23,000
Awards For All	-	-	-	9,950
City Bridge	-	30,000	30,000	30,000
Inclusive Grants	-	50,000	50,000	50,000
Communities Together	-	73,890	73,890	-
Panel Plus	-	10,000	10,000	-
London Community Foundation	-	818	818	-
Youth Employment	10,000	26,223	36,223	-
Ad-hoc	-	-	-	28,386
London Borough of Camden	185,210	-	185,210	87,500
Argent Services LLP	10,000	-	10,000	10,000
The National Lottery Community Fund	4,000	-	4,000	-
Donations & CG Week	19,162	-	19,162	-
Gift Aid	2,375	-	2,375	-
Other Grants and Donations	5,934	-	5,934	9,801
	240,393	2,727,005	2,967,398	612,975

4 Income from investments

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Interest receivable	9,856	-	9,856	947
	9,856	-	9,856	947

Camden Giving
Notes to the financial statements
For the year ended 31 March 2020

5 Analysis of expenditure

	Charitable activities		Support costs	2020	2019
	Unrestricted	Restricted		Total	Total
	£		£	£	£
Grants award	-	2,414,773	-	2,414,773	239,396
Other project costs	1,968	215	-	2,183	1,932
Staff costs	119,710	36,742	-	156,452	114,268
Premises costs	-	-	2,147	2,147	3,499
Office costs	-	248	528	776	2,105
Other staff costs	-	30	12,494	12,524	1,498
Marketing and advertisement	-	3,726	2,318	6,044	5,241
IT and software costs	-	1,637	9,689	11,326	13,273
Accountancy costs	-	-	11,816	11,816	6,786
Audit/ examination fees	-	-	5,500	5,500	720
	121,678	2,457,371	44,492	2,623,541	388,718
Support costs allocation	44,492	-	(44,492)	-	-
	166,170	2,457,371	-	2,623,541	388,718

Details of the grants awards can be found in the Trustees' report.

Analysis of expenditure (prior year)

	Charitable activities		Support costs	2019
	Unrestricted	Restricted		Total
	£	£	£	£
Grants award	10,342	229,054	-	239,396
Other project costs	1,295	637	-	1,932
Staff costs	92,497	21,771	-	114,268
Premises costs	-	-	3,499	3,499
Office costs	-	-	2,105	2,105
Other staff costs	-	133	1,365	1,498
Marketing and advertisement	-	5,201	40	5,241
IT and software costs	-	-	13,273	13,273
Accountancy and bookkeeping	-	-	6,786	6,786
Independent examination fee	-	-	720	720
	104,134	256,796	27,788	388,718
Support costs allocation	27,788	-	(27,788)	-
	131,922	256,796	-	388,718

6 Net income for the year

	2020	2019
	Total	Total
	£	£
This is stated after charging:		
Depreciation	1,334	-
Independent examiner's fee (excl VAT)	-	600
Auditors' remuneration (excl VAT)	4,583	-

Camden Giving
Notes to the financial statements
For the year ended 31 March 2020

7 Analysis of staff costs, trustees remuneration and expenses, and the cost of key management personnel

	2020	2019
	£	£
Staff costs were as follows:		
Salaries and wages	149,579	106,794
Social security costs	3,978	6,077
Employer's contribution to defined contribution pension schemes	2,895	1,397
	<u>156,452</u>	<u>114,268</u>

No employee earned above £60,000 during the year.

The total employee benefits including pension contributions for the key management personnel were £41,234 (2019: £36,211).

Staff numbers

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

	2020	2019
	No.	No.
Total	<u>6</u>	<u>4</u>

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 (2019: none).
There were no trustees' expenses paid for the year ended 31 March 2020 (2019: none).

8 Tangible fixed assets

	Office equipment £	Total £
Cost		
At the start of the year	-	-
Additions in year	<u>4,044</u>	<u>4,044</u>
At the end of the year	<u>4,044</u>	<u>4,044</u>
Depreciation		
At the start of the year	-	-
Charge for the year	<u>1,334</u>	<u>1,334</u>
At the end of the year	<u>1,334</u>	<u>1,334</u>
Net book value		
At the end of the year	<u><u>2,710</u></u>	<u><u>2,710</u></u>
At the start of the year	<u>-</u>	<u>-</u>

Camden Giving
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9 Debtors

	2020	2019
	£	£
Trade Debtors	4,775	5,000
Prepayments	3,803	2,914
Other	-	415
	<u>8,578</u>	<u>8,329</u>

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	89,732	8,208
Accruals	7,900	1,980
Grants payable	1,090,308	-
Taxation and social security	3,811	-
Other creditors	673	291
	<u>1,192,424</u>	<u>10,479</u>

11 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	2,710	-	2,710
Net current assets	<u>203,206</u>	<u>461,012</u>	<u>664,218</u>
Net assets	<u>205,916</u>	<u>461,012</u>	<u>666,928</u>

Analysis of net assets between funds (prior year)

	Unrestricted	Restricted	Total
	£	£	£
Net current assets	<u>121,837</u>	<u>191,378</u>	<u>313,215</u>
Net assets	<u>121,837</u>	<u>191,378</u>	<u>313,215</u>

Camden Giving
Notes to the financial statements
For the year ended 31 March 2020

12 Movement in funds

	At 1st April 2019 £	Income £	Expenditure £	At 31st March 2020 £
Restricted Funds:				
Camden Fund	10,380	2,262,667	(2,016,330)	256,717
KX Employment Grant	92,000	89,591	(147,040)	34,551
Future Change Maker	22,230	183,816	(85,536)	120,510
Awards For All	4,749	-	(4,749)	-
City Bridge	8,229	30,000	(30,729)	7,500
Inclusive Grants	32,500	50,000	(82,100)	400
Communities Together	-	73,890	(69,380)	4,510
Panel Plus	-	10,000	(6,261)	3,739
London Community Foundation	-	818	-	818
Youth Employment	-	26,223	(15,245)	10,978
Adhoc	21,290	-	-	21,290
Total restricted funds	191,378	2,727,005	(2,457,371)	461,012
Unrestricted funds:				
General fund	121,837	250,249	(166,170)	205,916
Total unrestricted funds	121,837	250,249	(166,170)	205,916
Total funds	313,215	2,977,254	(2,623,541)	666,928
 Movement in funds - (prior year)	 At start of the period £	 Income £	 Expenditure £	 At end of the period £
Restricted Funds:				
Camden Fund	-	163,564	(153,184)	10,380
KX Employment Grant	40,000	113,274	(61,274)	92,000
Future Change Maker	-	23,000	(770)	22,230
Awards For All	-	9,950	(5,201)	4,749
City Bridge	-	30,000	(21,771)	8,229
Inclusive Grants	-	40,000	(7,500)	32,500
Adhoc	-	28,386	(7,096)	21,290
Total restricted funds	40,000	408,174	(256,796)	191,378
Unrestricted funds:				
General fund	48,011	205,748	(131,922)	121,837
Total unrestricted funds	48,011	205,748	(131,922)	121,837
Total funds	88,011	613,922	(388,718)	313,215

12 Movement in funds (continued)

Restricted funds are for the following purposes:

Camden Fund

Camden Giving is working with HS2 Ltd. and the London Borough of Camden to distribute funding to civil society organisations to 'create a sense of place' in communities affected by the development of HS2 Ltd.

KX Employment Fund

This fund is made possible by Argent and the London Borough of Camden, it aims to bridge the gap between employers and civil society to secure jobs for Camden residents.

Future Change Maker

This fund aims to reduce youth violence in Camden by giving grants to mental health services and projects that provide positive role models to people aged 16-25.

Awards for All

Funding for marketing costs associated with attracting corporate supporters

City Bridge

Funding towards our Partnership Manager's salary

Inclusive Grants & Partnership cost

Camden Disability Action provide safeguarding, training and advice for people with disabilities alongside our role in administering this fund.

Other - Adhoc

A partnership with Euston Town BID to fund a homeless hosting programme

13 Related party transactions

There are no related party transactions to disclose for the period (2019: none).

14 Post balance sheet event

The World Health Organization declared the outbreak of the coronavirus a pandemic in March 2020. As we progress through 2020, more information is becoming known about the scale and impact of the coronavirus. The pandemic might have a significant impact on the charity and its operations.