

Wise Thoughts Arts Charity Annual Report 2021-2022.

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

Company Reg. 3758786 Charity Reg. 1077616



Introduction

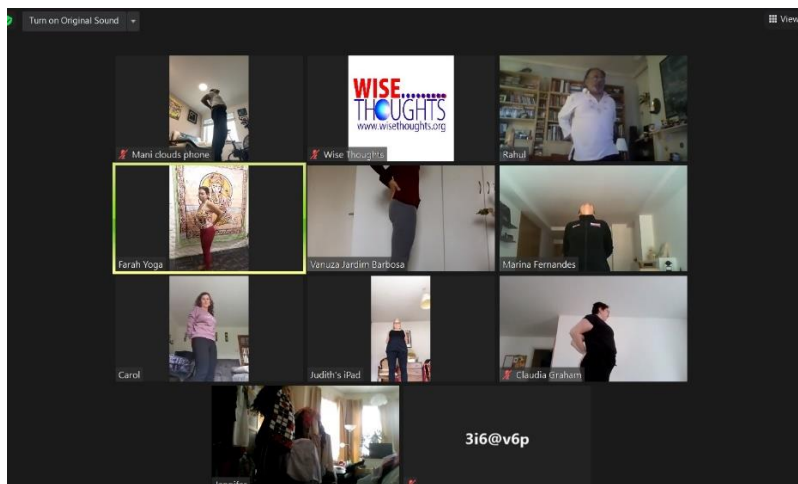
As we emerge from the pandemic, the organisation has been presented with both challenges and opportunities over the past year. The principal challenge was the gradual move back to delivering the range of core and commissioned activities and services in a hybrid way, including face-to-face for those that are able / willing to access them. We continue to offer online access to some of the activities and services and envisage that we shall need to maintain this way of working for the foreseeable future. The services' strand is focused on addressing the needs of local LGBTQI+ communities and older isolated vulnerable people living in Haringey via delivering the 'Reach and Connect' service.

New opportunities have been created for both established and upcoming BAME and LGBTQI+ artists to create new works or facilitate creative workshops for communities, as part of our 'ACTivate: Our Future' (#ACTivateOurFuture) programme created by our artistic director.

The latter has also presented Wise Thoughts with opportunities to support projects led by individual artists and organisations working at a local level to create art for local communities, especially young people. Activities were delivered from the organisations' 'Creative Cultural Hub' (CCH) based within Wood Green Library and within supported housing schemes managed by Homes for Haringey.

Our efforts 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, detailing the successful delivery of our programme of work and services, over the past year. However, I am mindful that we are in challenging circumstances facing a competitive environment for funding sources. The Board and I are determined to meet these challenges to continue the vital work of the organisation.

The activities and services we provide continue to engage and transform the lives of individuals from diverse and marginalised communities.

As outlined in the report, our organisation continues to deliver broad range of work created by our Artistic Director Niranjan Kamatkar.

We continue to run our #gayWISE and #womxnWISE services online and on site. The CEO and Programme Manager continue to support the council led Rainbow Network and act as key community representatives on the Council's consultation on tackling racism and promoting diversity. Niranjan and the team also provide webinars for QTPOC artists as part of the ACTivate: Our Future initiative.

As Chair I would like to thank the team of volunteer and staff and our management team, Niranjan, and Subodh, for all their hard work and dedication in delivering services.

I look forward to the coming year 2022-2023 to exploring new opportunities and expanding our target groups.

Bhavini Chavda
Chair of the Board of Trustees



CEO and Artistic Director's Report

The past year has presented the organisation with both great opportunities and challenges due to the impact COVID-19 had had on the organisation's programme of work. We successfully completed the various additional initiatives that were specifically developed at the height of the pandemic as well as commence our new arts programme - #ACTivateOurFuture. The programme offers a range of opportunities for both emerging and established artists and builds upon the strengths and legacy of the organisations creations to date.

The lifting of COVID-19 restrictions enabled us to gradually reintroduce the onsite activities that have enabled local communities to engage face-to-face once again. We continue to deliver some online activities and tailored support for individuals that may need it. Continuous engagement with various departments within Haringey Council and other regional statutory agencies, we hope, will help to better support some of the most marginalised members of society.

The forthcoming year will see the organisation focus on creating opportunities for artists, audiences and participants via the various initiatives delivered by the #ACTivateOurFuture programme.

Summary of Programme of Work 2021 - 2022

Wise Thoughts Arts programme

This year was primarily focused on delivering activities that form part of #ACTivateOurFuture programme of work that aims to help support the creation of new art works and provides artistic mentorship for established and emerging BAME and LGBTQI+ artists. The activities included:

- Commissioning artists to create new works that are showcased on the organisation's website site, YouTube and other social media channels.
- Artists talks, performances and readings as a part of the weekly drop-in's and during Black and LGBT+ History Months.
- #MoversandShakers – free dance and yoga classes for young people as part of the summer activities programme for London Borough of Haringey.
- Webinars for QTPOC artists and creators as part of development of 'ACTivate: Our Future' – the theme for our programme of work for the next two years.

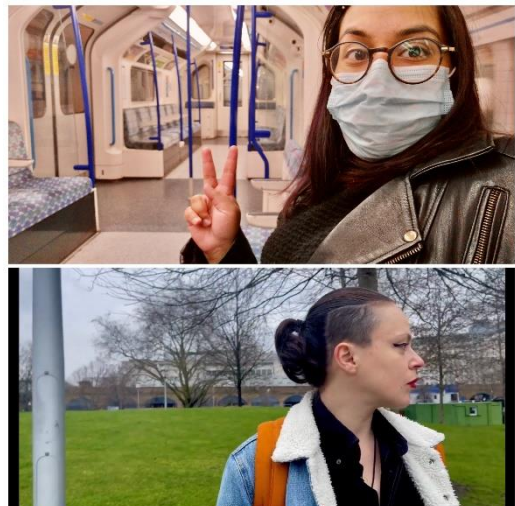


Wise Thoughts Services

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 and #womxnWISE held online and onsite post the lifting of restrictions.
- 'Reach and Connect' is a service providing support for older isolated vulnerable individuals aged 50+.
- #PositiveRainbowHaringey – a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
- Consultation – providing advice on inclusion of LGBTQI+/ BAME communities processes for both local and regional authorities.
- Outreach – weekly health and wellbeing activities such as yoga and dance sessions online and on site post the lifting of restrictions that helped to support both physical and mental wellbeing of both existing and new service users.
- Provided temporary employment opportunities for unemployed people to help develop and deliver new initiatives.

Niranjan Kamatkar – CEO/ Artistic Director



COMPANY LIMITED (BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grant income	122,100	109,600
Donations	5,204	4149
Grants	93,869	35,855
Subsidy towards rent	2,500	2,500
	<hr/>	<hr/>
	223,673	152,104
Other trading activities		
Other fees receivable	15,650	-
Investment income		
Deposit account interest	51	
Total incoming resources	<u>239,374</u>	<u>226,788</u>
EXPENDITURE		
Charitable activities		
Salaries and wages	45,722	63,114
Social security	275	1,801
Pension contributions	1,057	1,195
Insurance	448	393
Telephone	372	395
Project costs	100,040	137,831
Rent	7500	7,500
Travel & subsistence	-	5
Professional services	450	420
Administration expenses	212	234
Depreciation of Plant & machinery	374	411
Depreciation of Fixtures & fittings	52	58
Depreciation of Computer equipment	278	358
	<hr/>	<hr/>
	156,830	213,705
Support costs		
Governance costs		
Accountancy fees	3,240	3,120
Total resources expended	<u>160,070</u>	<u>216,825</u>
Net Income	79,304	9,963

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, Arts Council England, City Bridge Trust, Bridge Renewal Trust, Haringey Council and, Homes for Haringey.

Patrons:

Baroness Prashar CBE
Lord Dholakia OBE
Lord Patel
Baroness Massey
Jon Snow
Baroness Flather
Stephen Twigg
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
Katie Wood
Sakib Khan
Ella Goschalk

Programme Management Personnel and Staff:

Niranjan Kamatkar – CEO/Artistic Director
Subodh Rathod – CCH Programme Manager
Alice Martin – Community Connector for Reach and Connect (contracted until January 2022)
Karen Orr – Community Connector for Reach and Connect (contracted until January 2022)

Key Volunteers:

Joao – Webmaster (Wise Thoughts / GFEST web),
Jude – #Positive Haringey Coordinator / Community outreach and peer support
Abdi, Annais, Anja, Bhavna, Fiona, Katie, Marie, Mira, John, Jonathan, and Seema.

Key Partners & Supporters:

Arts Council England, The National Lottery Community Fund, City Bridge Trust, Haringey Council, pinknews.co.uk, Yellow and Blue Productions,

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 2022
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 2022

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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).

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms 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 Immunodeficiency 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 significant changes in the charity's objectives during the year, except due to the ongoing uncertainty as a result of COVID 19, the organisation was unable to hold the GFEST.

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 arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. 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 2022

OBJECTIVES AND ACTIVITIES

Significant activities

As a result of COVID-19 lockdown, we delivered activities online until the end of the restriction period. Post this we were able to deliver them onsite. The main activities for the year under review were:

1. Commissioned Artists to create new work as a part of the development of 'ACTivate: Our Future' - the theme for our programme of work for the next three years. The initial development funded through the Arts Council's Cultural Recovery Fund.
2. Held LGBTQI+ online and site-based drop-ins offering access to peer support, information, advice, and a free social meeting.
3. Commissioned by Homes for Haringey to provide #gayWISE sessions at two of their supported Housing sites. The sessions targeted older LGBTQI+ people aged 50+ and provided access performances by emerging artists, peer group support and advice.
4. #MoversandShakers - weekly South Asian dance and yoga classes offered to local communities to help improve the physical and mental wellbeing.
5. #youthWISE summer activities provided free dance and yoga sessions for young people aged 11- 16yrs during the summer vacation. a new telephone befriending service for LGBTQI+ isolated and lonely individuals who needed additional support.
6. 'Reach and Connect' is a 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 were based with Wise Thoughts until February 2022 and then transferred over to other partners.
8. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
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.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. 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 Community Fund, Arts Council England, Homes for Haringey, London Community Foundation, and other organisations.

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.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 8) total income for the year to 31 March 2022 amounted to £201,790 (2021 - £226,788) and expenditure in the furtherance of charitable activities totalled £194,298 (2021 - £216,825). 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 £7,492 (2021 £9,963 Surplus).

Awards totalling £91,519 (2021 £85,766) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The CEO/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 necessary 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 vital 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, Arts Council and other charitable bodies and individual donors. We have also continued our partnership with Public Voice to deliver the Reach and Connect service.

Total net assets of the charity as at 31 March 2022 were £47,905 (2021 - £39,603). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

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.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to 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 current economic climate 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.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 eight members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/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 CEO/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 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 CEO/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.

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.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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
Ms Ella GOSCHALK (appointed 14.1.22)
Mr Sakib KHAN (appointed 14.1.22)
Ms Katie WOOD (appointed 14.1.22)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

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

Bankers

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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

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

.....
Ms Bhavini Chavda - Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WISE THOUGHTS

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

Date:

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,161	177,928	186,089	152,104
Other activities income	3	1,050	14,600	15,650	74,586
Investment income	4	51	-	51	98
Total		9,262	192,528	201,790	226,788
EXPENDITURE ON					
Charitable activities					
Charitable activities		-	-	-	139
Gross salary		-	45,772	45,772	63,114
Project costs		-	131,718	131,718	57,808
Employer's NI		-	275	275	1,801
Rent		-	7,500	7,500	-
Travel and subsistence		-	-	-	5
Telephone		372	-	372	395
Insurance		448	-	448	393
Sundry expenses		212	-	212	-
Depreciation		704	-	704	817
Professional services		450	-	450	420
Accountancy fees		3,240	-	3,240	3,120
WiseOUT		-	-	-	(16)
Creative Cultural Hub		-	-	-	43,355
Training costs		-	2,550	2,550	-
Community Connector		-	-	-	10,570
COVID-19		-	-	-	33,709
Employer pension		-	1,057	1,057	1,195
Total		5,426	188,872	194,298	216,825
NET INCOME		3,836	3,656	7,492	9,963
RECONCILIATION OF FUNDS					
Total funds brought forward		22,169	17,434	39,603	29,640

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
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TOTAL FUNDS CARRIED FORWARD		26,005	21,090	47,095	39,603
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The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	3,172	2,719	5,891	6,595
CURRENT ASSETS					
Debtors	10	-	-	-	5,505
Cash at bank		23,984	116,739	140,723	168,196
		23,984	116,739	140,723	173,701
CREDITORS					
Amounts falling due within one year	11	(1,151)	(98,368)	(99,519)	(140,693)
NET CURRENT ASSETS		22,833	18,371	41,204	33,008
TOTAL ASSETS LESS CURRENT LIABILITIES		26,005	21,090	47,095	39,603
NET ASSETS		26,005	21,090	47,095	39,603
FUNDS	12				
Unrestricted funds				26,005	22,169
Restricted funds				21,090	17,434
TOTAL FUNDS				47,095	39,603

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022

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
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 2022

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

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.

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

	2022	2021
	£	£
Voluntary grants income	106,236	109,600
Donations	5,204	4,149
Grants	72,149	35,855
Subsidy towards rent	2,500	2,500
	<hr/> 186,089 <hr/>	<hr/> 152,104 <hr/>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	72,149	35,855
	<hr/> 72,149 <hr/>	<hr/> 35,855 <hr/>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. OTHER ACTIVITIES INCOME

	2022	2021
	£	£
Other fees receivable	15,650	74,586
	<u><u> </u></u>	<u><u> </u></u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	51	98
	<u><u> </u></u>	<u><u> </u></u>

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	704	817
	<u><u> </u></u>	<u><u> </u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. STAFF COSTS

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

	2022	2021
Full time	2	4

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,704	145,400	152,104
Other activities income	-	74,586	74,586
Investment income	98	-	98
Total	6,802	219,986	226,788
EXPENDITURE ON			
Charitable activities			
Charitable activities	-	139	139
Gross salary	-	63,114	63,114
Project costs	111	57,697	57,808
Employer's NI	-	1,801	1,801
Travel and subsistence	5	-	5
Telephone	395	-	395
Insurance	393	-	393
Depreciation	817	-	817
Professional services	420	-	420
Accountancy fees	-	3,120	3,120
WiseOUT	-	(16)	(16)
Creative Cultural Hub	74	43,281	43,355
Community Connector	-	10,570	10,570
COVID-19	-	33,709	33,709
Employer pension	-	1,195	1,195
Total	2,215	214,610	216,825
NET INCOME	4,587	5,376	9,963

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	17,583	12,057	29,640
TOTAL FUNDS CARRIED FORWARD	<u>22,170</u>	<u>17,433</u>	<u>39,603</u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2021	<u>19,689</u>	<u>3,442</u>	<u>13,695</u>	<u>36,826</u>
Charge for year	<u>374</u>	<u>52</u>	<u>278</u>	<u>704</u>
At 31 March 2022	<u>20,063</u>	<u>3,494</u>	<u>13,973</u>	<u>37,530</u>
NET BOOK VALUE				
At 31 March 2022	<u>4,307</u>	<u>470</u>	<u>1,114</u>	<u>5,891</u>
At 31 March 2021	<u>4,681</u>	<u>522</u>	<u>1,392</u>	<u>6,595</u>

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 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	5,400
Other debtors	-	105
	<u>-</u>	<u>5,505</u>
	<u>-</u>	<u>5,505</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	5,000	51,368
Net Wages	-	252
Pension control account	-	307
Accruals and deferred income	94,519	88,766
	<u>99,519</u>	<u>140,693</u>
	<u>99,519</u>	<u>140,693</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,346	1,786	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	4,471	-	4,471
Interest received	106	-	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	25	-	25
Haringey - VCS Autumn	3,000	-	3,000
Charity Trust	-	1,000	1,000
	<u>22,169</u>	<u>3,836</u>	<u>26,005</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	4,884	1,761	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(279)	(3,066)	(3,345)
John Lyon's Foundation	504	-	504
Bridge Renewal Trust	3,699	-	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	(3,429)	2,368	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	33	-	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	94	-	94
Sports England - Lunchtime Yoga			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>17,434</u>	<u>3,656</u>	<u>21,090</u>
TOTAL FUNDS	<u><u>39,603</u></u>	<u><u>7,492</u></u>	<u><u>47,095</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. 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	7,212	(5,426)	1,786
Other income	1,050	-	1,050
Charity Trust	1,000	-	1,000
	<u>9,262</u>	<u>(5,426)</u>	<u>3,836</u>
Restricted funds			
Haringey CCCF Core	19,999	(18,238)	1,761
The National Lottery Community Fund	69,714	(69,714)	-
Haringey Council	27,200	(30,266)	(3,066)
The London Community Foundation			
	<u>3,600</u>	<u>(857)</u>	<u>2,743</u>
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	-	2,368	2,368
Public Voice	49,550	(49,549)	1
Haringey - Winter and Youthwise	-	(4,201)	(4,201)
City of London WAVE 3 - WISEfriends	9,300	(9,300)	-
City of London - WAVE 4 - ACTivate Our Future	9,115	(9,115)	-
	<u>192,528</u>	<u>(188,872)</u>	<u>3,656</u>
TOTAL FUNDS	<u><u>201,790</u></u>	<u><u>(194,298)</u></u>	<u><u>7,492</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	8,112	234	8,346
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
	<hr/>	<hr/>	<hr/>
	17,583	4,586	22,169
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	4,884	4,884
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	1,016	(279)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	<hr/>	<hr/>	<hr/>
	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Creative Cultural Hub	-	(3,429)	(3,429)
Jackson's Lane	970	-	970
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	1,000	1,000
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga			
	<hr/>	<hr/>	<hr/>
	-	1,200	1,200
	<hr/>	<hr/>	<hr/>
	12,057	5,377	17,434
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	29,640	9,963	39,603
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. 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	1,955	(1,721)	234
Donations	1,649	(420)	1,229
Interest received	98	-	98
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
	<u>6,802</u>	<u>(2,216)</u>	<u>4,586</u>
Restricted funds			
Haringey CCCF Core	74,586	(69,702)	4,884
The National Lottery Community Fund	69,489	(69,489)	-
Haringey Council	1,000	16	1,016
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
Creative Cultural Hub	4,071	(7,500)	(3,429)
Arts Council of England - Organisation			
Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	-	1,000
City of London WAVE 3 - WISEfriends	7,470	(7,376)	94
City of London - WAVE 4 - ACTivate Our			
Future	485	(485)	-
Sports England - Lunchtime Yoga			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>219,986</u>	<u>(214,609)</u>	<u>5,377</u>
TOTAL FUNDS	<u><u>226,788</u></u>	<u><u>(216,825)</u></u>	<u><u>9,963</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,112	2,020	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
Charity Trust	-	1,000	1,000
	<hr/> 17,583	<hr/> 8,422	<hr/> 26,005
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	6,645	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	(2,050)	(3,345)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	-	(1,061)	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	(3,201)	(3,201)
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga			
	-	1,200	1,200
	<hr/> 12,057	<hr/> 9,033	<hr/> 21,090

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12.	MOVEMENT IN FUNDS - continued			
	TOTAL FUNDS	<u>29,640</u>	<u>17,455</u>	<u>47,095</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. 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	9,167	(7,147)	2,020
Donations	1,649	(420)	1,229
Interest received	98	-	98
Other income	1,050	-	1,050
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
Charity Trust	1,000	-	1,000
	<u>16,064</u>	<u>(7,642)</u>	<u>8,422</u>
Restricted funds			
Haringey CCCF Core	94,585	(87,940)	6,645
The National Lottery Community Fund	139,203	(139,203)	-
Haringey Council	28,200	(30,250)	(2,050)
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
The London Community Foundation			
	3,600	(857)	2,743
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	4,071	(5,132)	(1,061)
Public Voice	49,550	(49,549)	1
Arts Council of England - Organisation			
Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	16,770	(16,676)	94
City of London - WAVE 4 - ACTivate Our			
Future	9,600	(9,600)	-
Sports England - Lunchtime Yoga			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>412,514</u>	<u>(403,481)</u>	<u>9,033</u>
TOTAL FUNDS	<u><u>428,578</u></u>	<u><u>(411,123)</u></u>	<u><u>17,455</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

14. 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 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	106,236	109,600
Donations	5,204	4,149
Grants	72,149	35,855
Subsidy towards rent	2,500	2,500
	186,089	152,104
Other activities income		
Other fees receivable	15,650	74,586
Investment income		
Deposit account interest	51	98
Total incoming resources	201,790	226,788
EXPENDITURE		
Charitable activities		
Salaries and wages	45,772	63,114
Social security	275	1,801
Pension contributions	1,057	1,195
Insurance	448	393
Telephone	372	395
Project costs	134,268	137,831
Rent	7,500	7,500
Travel and subsistence	-	5
Professional services	450	420
Administration expenses	212	234
Depreciation of Plant & machinery	374	411
Depreciation of Fixtures & fittings	52	58
Depreciation of Computer equipment	278	348
	191,058	213,705

This page does not form part of the statutory financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Support costs		
Governance costs		
Accountancy fees	3,240	3,120
Total resources expended	194,298	216,825
Net income	7,492	9,963

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 2022
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 2022

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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).

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

Wise Thoughts is a pioneering arts charity that combines creative use of diverse art forms 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 Immunodeficiency 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 significant changes in the charity's objectives during the year, except due to the ongoing uncertainty as a result of COVID 19, the organisation was unable to hold the GFEST.

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 arts projects and arts training that includes arts from marginalised communities.
2. To promote, advance, encourage and assist in the practice, presentation, and study of arts from marginalised communities.
3. 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 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

As a result of COVID-19 lockdown, we delivered activities online until the end of the restriction period. Post this we were able to deliver them onsite. The main activities for the year under review were:

1. Commissioned Artists to create new work as a part of the development of 'ACTivate: Our Future' - the theme for our programme of work for the next three years. The initial development funded through the Arts Council's Cultural Recovery Fund.
2. Held LGBTQI+ online and site-based drop-ins offering access to peer support, information, advice, and a free social meeting.
3. Commissioned by Homes for Haringey to provide #gayWISE sessions at two of their supported Housing sites. The sessions targeted older LGBTQI+ people aged 50+ and provided access performances by emerging artists, peer group support and advice.
4. #MoversandShakers - weekly South Asian dance and yoga classes offered to local communities to help improve the physical and mental wellbeing.
5. #youthWISE summer activities provided free dance and yoga sessions for young people aged 11- 16yrs during the summer vacation. a new telephone befriending service for LGBTQI+ isolated and lonely individuals who needed additional support.
6. 'Reach and Connect' is a 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 were based with Wise Thoughts until February 2022 and then transferred over to other partners.
8. #PositiveRainbowHaringey - a peer support and advice service for HIV+ gay, bisexual and MSM men and their partners. Advice and 1-2-1 support were offered via telephone and online.
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.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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. Over the reporting year we have been successful in bringing in additional funding, however we are aware that funding may become an issue in future years, and we need to monitor this. 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 Community Fund, Arts Council England, Homes for Haringey, London Community Foundation, and other organisations.

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.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 8) total income for the year to 31 March 2022 amounted to £201,790 (2021 - £226,788) and expenditure in the furtherance of charitable activities totalled £194,298 (2021 - £216,825). 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 £7,492 (2021 £9,963 Surplus).

Awards totalling £91,519 (2021 £85,766) received in advance towards the project costs have been carried forward under Accruals and deferred income.

The CEO/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 necessary 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 vital 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, Arts Council and other charitable bodies and individual donors. We have also continued our partnership with Public Voice to deliver the Reach and Connect service.

Total net assets of the charity as at 31 March 2022 were £47,905 (2021 - £39,603). Income received for the year for specific purposes was spent as necessary and unspent balance is carried forward to be utilised next year.

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.

FUTURE PLANS

In light of the current economical climate and the impact from COVID-19 on the programme, the organisation continues to 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 current economic climate 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.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 eight members who meet regularly and are responsible for strategic direction and policy of the charity. The committee members are from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - CEO/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 CEO/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 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 CEO/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.

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.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

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
Ms Ella GOSCHALK (appointed 14.1.22)
Mr Sakib KHAN (appointed 14.1.22)
Ms Katie WOOD (appointed 14.1.22)

Company Secretary

Ms Bhavini Chavda - Chair

Independent Examiner

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

Bankers

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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

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

.....
Ms Bhavini Chavda - Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WISE THOUGHTS

Independent examiner's report to the trustees of Wise Thoughts ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

Date:

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,161	177,928	186,089	152,104
Other activities income	3	1,050	14,600	15,650	74,586
Investment income	4	51	-	51	98
Total		9,262	192,528	201,790	226,788
EXPENDITURE ON					
Charitable activities					
Charitable activities		-	-	-	139
Gross salary		-	45,772	45,772	63,114
Project costs		-	131,718	131,718	57,808
Employer's NI		-	275	275	1,801
Rent		-	7,500	7,500	-
Travel and subsistence		-	-	-	5
Telephone		372	-	372	395
Insurance		448	-	448	393
Sundry expenses		212	-	212	-
Depreciation		704	-	704	817
Professional services		450	-	450	420
Accountancy fees		3,240	-	3,240	3,120
WiseOUT		-	-	-	(16)
Creative Cultural Hub		-	-	-	43,355
Training costs		-	2,550	2,550	-
Community Connector		-	-	-	10,570
COVID-19		-	-	-	33,709
Employer pension		-	1,057	1,057	1,195
Total		5,426	188,872	194,298	216,825
NET INCOME		3,836	3,656	7,492	9,963
RECONCILIATION OF FUNDS					
Total funds brought forward		22,169	17,434	39,603	29,640

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		26,005	21,090	47,095	39,603
		<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	3,172	2,719	5,891	6,595
CURRENT ASSETS					
Debtors	10	-	-	-	5,505
Cash at bank		23,984	116,739	140,723	168,196
		23,984	116,739	140,723	173,701
CREDITORS					
Amounts falling due within one year	11	(1,151)	(98,368)	(99,519)	(140,693)
NET CURRENT ASSETS		22,833	18,371	41,204	33,008
TOTAL ASSETS LESS CURRENT LIABILITIES		26,005	21,090	47,095	39,603
NET ASSETS		26,005	21,090	47,095	39,603
FUNDS	12				
Unrestricted funds				26,005	22,169
Restricted funds				21,090	17,434
TOTAL FUNDS				47,095	39,603

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 2022

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
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 2022

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

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.

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

	2022	2021
	£	£
Voluntary grants income	106,236	109,600
Donations	5,204	4,149
Grants	72,149	35,855
Subsidy towards rent	2,500	2,500
	<hr/> 186,089 <hr/>	<hr/> 152,104 <hr/>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	72,149	35,855
	<hr/> <hr/>	<hr/> <hr/>

Grants receivable - Basis of valuation

Grants are recorded as receivable at the monetary value which has been agreed and only when all the conditions in relation to the receipt of the grant have been met.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. OTHER ACTIVITIES INCOME

	2022	2021
	£	£
Other fees receivable	15,650	74,586
	<u><u> </u></u>	<u><u> </u></u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	51	98
	<u><u> </u></u>	<u><u> </u></u>

5. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	704	817
	<u><u> </u></u>	<u><u> </u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

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

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. STAFF COSTS

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

	2022	2021
Full time	2	4

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,704	145,400	152,104
Other activities income	-	74,586	74,586
Investment income	98	-	98
Total	6,802	219,986	226,788
EXPENDITURE ON			
Charitable activities			
Charitable activities	-	139	139
Gross salary	-	63,114	63,114
Project costs	111	57,697	57,808
Employer's NI	-	1,801	1,801
Travel and subsistence	5	-	5
Telephone	395	-	395
Insurance	393	-	393
Depreciation	817	-	817
Professional services	420	-	420
Accountancy fees	-	3,120	3,120
WiseOUT	-	(16)	(16)
Creative Cultural Hub	74	43,281	43,355
Community Connector	-	10,570	10,570
COVID-19	-	33,709	33,709
Employer pension	-	1,195	1,195
Total	2,215	214,610	216,825
NET INCOME	4,587	5,376	9,963

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	17,583	12,057	29,640
TOTAL FUNDS CARRIED FORWARD	<u>22,170</u>	<u>17,433</u>	<u>39,603</u>

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021 and 31 March 2022	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2021	<u>19,689</u>	<u>3,442</u>	<u>13,695</u>	<u>36,826</u>
Charge for year	<u>374</u>	<u>52</u>	<u>278</u>	<u>704</u>
At 31 March 2022	<u>20,063</u>	<u>3,494</u>	<u>13,973</u>	<u>37,530</u>
NET BOOK VALUE				
At 31 March 2022	<u>4,307</u>	<u>470</u>	<u>1,114</u>	<u>5,891</u>
At 31 March 2021	<u>4,681</u>	<u>522</u>	<u>1,392</u>	<u>6,595</u>

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 2022

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	5,400
Other debtors	-	105
	<u>-</u>	<u>5,505</u>
	<u>-</u>	<u>5,505</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	5,000	51,368
Net Wages	-	252
Pension control account	-	307
Accruals and deferred income	94,519	88,766
	<u>99,519</u>	<u>140,693</u>
	<u>99,519</u>	<u>140,693</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,346	1,786	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	4,471	-	4,471
Interest received	106	-	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	25	-	25
Haringey - VCS Autumn	3,000	-	3,000
Charity Trust	-	1,000	1,000
	<u>22,169</u>	<u>3,836</u>	<u>26,005</u>
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	4,884	1,761	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(279)	(3,066)	(3,345)
John Lyon's Foundation	504	-	504
Bridge Renewal Trust	3,699	-	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	(3,429)	2,368	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	33	-	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	94	-	94
Sports England - Lunchtime Yoga			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>17,434</u>	<u>3,656</u>	<u>21,090</u>
TOTAL FUNDS	<u><u>39,603</u></u>	<u><u>7,492</u></u>	<u><u>47,095</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. 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	7,212	(5,426)	1,786
Other income	1,050	-	1,050
Charity Trust	1,000	-	1,000
	<u>9,262</u>	<u>(5,426)</u>	<u>3,836</u>
Restricted funds			
Haringey CCCF Core	19,999	(18,238)	1,761
The National Lottery Community Fund	69,714	(69,714)	-
Haringey Council	27,200	(30,266)	(3,066)
The London Community Foundation			
	<u>3,600</u>	<u>(857)</u>	<u>2,743</u>
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	-	2,368	2,368
Public Voice	49,550	(49,549)	1
Haringey - Winter and Youthwise	-	(4,201)	(4,201)
City of London WAVE 3 - WISEfriends	9,300	(9,300)	-
City of London - WAVE 4 - ACTivate Our Future	<u>9,115</u>	<u>(9,115)</u>	<u>-</u>
	<u>192,528</u>	<u>(188,872)</u>	<u>3,656</u>
TOTAL FUNDS	<u><u>201,790</u></u>	<u><u>(194,298)</u></u>	<u><u>7,492</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	8,112	234	8,346
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
	<hr/>	<hr/>	<hr/>
	17,583	4,586	22,169
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	4,884	4,884
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	1,016	(279)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	<hr/>	<hr/>	<hr/>
	1,071	-	1,071
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Creative Cultural Hub	-	(3,429)	(3,429)
Jackson's Lane	970	-	970
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	1,000	1,000
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga			
	<hr/>	<hr/>	<hr/>
	-	1,200	1,200
	<hr/>	<hr/>	<hr/>
	12,057	5,377	17,434
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	29,640	9,963	39,603
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. 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	1,955	(1,721)	234
Donations	1,649	(420)	1,229
Interest received	98	-	98
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
	<u>6,802</u>	<u>(2,216)</u>	<u>4,586</u>
Restricted funds			
Haringey CCCF Core	74,586	(69,702)	4,884
The National Lottery Community Fund	69,489	(69,489)	-
Haringey Council	1,000	16	1,016
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
Creative Cultural Hub	4,071	(7,500)	(3,429)
Arts Council of England - Organisation			
Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	-	1,000
City of London WAVE 3 - WISEfriends	7,470	(7,376)	94
City of London - WAVE 4 - ACTivate Our			
Future	485	(485)	-
Sports England - Lunchtime Yoga			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>219,986</u>	<u>(214,609)</u>	<u>5,377</u>
TOTAL FUNDS	<u><u>226,788</u></u>	<u><u>(216,825)</u></u>	<u><u>9,963</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	8,112	2,020	10,132
Haringey Council	75	-	75
Arts Council of England	6,146	-	6,146
Donations	3,242	1,229	4,471
Interest received	8	98	106
Other income	-	1,050	1,050
LGBT Consortium - Fees earned	-	25	25
Haringey - VCS Autumn	-	3,000	3,000
Charity Trust	-	1,000	1,000
	<hr/> 17,583	<hr/> 8,422	<hr/> 26,005
Restricted funds			
Other donations	1,447	-	1,447
Haringey CCCF Core	-	6,645	6,645
The National Lottery Community Fund	4,847	-	4,847
Haringey Council	(1,295)	(2,050)	(3,345)
John Lyon's Foundation	3,624	(3,120)	504
Bridge Renewal Trust	-	3,699	3,699
London Sport Ltd Sportivate	(90)	-	(90)
The London Community Foundation			
	1,071	2,743	3,814
Merkel Insurance	1,183	-	1,183
Neighbourly Ltd	300	-	300
Homes for Haringey	-	4,050	4,050
Creative Cultural Hub	-	(1,061)	(1,061)
Jackson's Lane	970	-	970
Public Voice	-	1	1
LGBT Consortium - Emerging With Pride	-	33	33
Haringey - Winter and Youthwise	-	(3,201)	(3,201)
City of London WAVE 3 - WISEfriends	-	94	94
Sports England - Lunchtime Yoga			
	-	1,200	1,200
	<hr/> 12,057	<hr/> 9,033	<hr/> 21,090

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12.	MOVEMENT IN FUNDS - continued			
	TOTAL FUNDS	<u>29,640</u>	<u>17,455</u>	<u>47,095</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. 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	9,167	(7,147)	2,020
Donations	1,649	(420)	1,229
Interest received	98	-	98
Other income	1,050	-	1,050
LGBT Consortium - Fees earned	100	(75)	25
Haringey - VCS Autumn	3,000	-	3,000
Charity Trust	1,000	-	1,000
	<u>16,064</u>	<u>(7,642)</u>	<u>8,422</u>
Restricted funds			
Haringey CCCF Core	94,585	(87,940)	6,645
The National Lottery Community Fund	139,203	(139,203)	-
Haringey Council	28,200	(30,250)	(2,050)
John Lyon's Foundation	-	(3,120)	(3,120)
Bridge Renewal Trust	3,699	-	3,699
The London Community Foundation			
	3,600	(857)	2,743
Homes for Haringey	4,050	-	4,050
Creative Cultural Hub	4,071	(5,132)	(1,061)
Public Voice	49,550	(49,549)	1
Arts Council of England - Organisation			
Development / ACTivate Our Future	34,136	(34,136)	-
LGBT Consortium - Emerging With Pride	22,850	(22,817)	33
Haringey - Winter and Youthwise	1,000	(4,201)	(3,201)
City of London WAVE 3 - WISEfriends	16,770	(16,676)	94
City of London - WAVE 4 - ACTivate Our			
Future	9,600	(9,600)	-
Sports England - Lunchtime Yoga			
	<u>1,200</u>	<u>-</u>	<u>1,200</u>
	<u>412,514</u>	<u>(403,481)</u>	<u>9,033</u>
TOTAL FUNDS	<u>428,578</u>	<u>(411,123)</u>	<u>17,455</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

14. 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 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary grants income	106,236	109,600
Donations	5,204	4,149
Grants	72,149	35,855
Subsidy towards rent	2,500	2,500
	186,089	152,104
Other activities income		
Other fees receivable	15,650	74,586
Investment income		
Deposit account interest	51	98
Total incoming resources	201,790	226,788
EXPENDITURE		
Charitable activities		
Salaries and wages	45,772	63,114
Social security	275	1,801
Pension contributions	1,057	1,195
Insurance	448	393
Telephone	372	395
Project costs	134,268	137,831
Rent	7,500	7,500
Travel and subsistence	-	5
Professional services	450	420
Administration expenses	212	234
Depreciation of Plant & machinery	374	411
Depreciation of Fixtures & fittings	52	58
Depreciation of Computer equipment	278	348
	191,058	213,705

This page does not form part of the statutory financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Support costs		
Governance costs		
Accountancy fees	3,240	3,120
Total resources expended	194,298	216,825
Net income	7,492	9,963

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