

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 2018
FOR
WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)**

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2018

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WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

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 2018. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

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

These objectives are achieved by implementing the following policies:

1. To improve standards of practice and appreciation of Arts through the development and delivery of training including arts from marginalised communities.
2. To provide peer/social support, information, advice and guidance services for LGBTQI+ people .
3. To promote, advance, encourage and assist in the practice, presentation and study of arts from marginalised communities.
4. To bring forth issues related to HIV/AIDS and diverse sexual, cultural and ethnic identities through its creative expressions.
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 2018

OBJECTIVES AND ACTIVITIES

Significant activities

The main activities for the year under review were:

1. Produced and presented the 10th GFEST-Gaywise FESTival. The theme was 'Arts Protest' and focused on the work of leading LGBTQI+ artists creating work that challenges audiences.
2. Enabling Unilever/Walls fulfil their Corporate and Social Responsibility/social volunteering needs via providing marketing advice to promote GFEST and fund awards for artists.
3. Started a three-year programme of 'WiseOUT!' workshops and presentations for schools and community groups in four London boroughs engaging people aged 11- 21, using arts to raise awareness of homophobia and transphobia. The programme is supported by John Lyon's Charity
4. Expansion of arts and wellbeing activities to support greater social integration of diverse communities at Wise Thoughts-Creative Cultural Hub (CCH) in Wood Green Library.
5. Commissioned by Homes for Haringey to create a programme of health and wellbeing activities using dance and yoga for residents within their sheltered housing schemes.
6. Arts and cultural activities to help celebrate London for LGBT+ History Month in the Borough.
7. Supporting the local authority's Health & Wellbeing agenda via the CCH outreach programme that also included weekly sexual health advice stalls in partnership with Public Health Haringey.
8. Acting as community advocates for local LGBTQI+/BAME communities on local regional and national advisory panels including Greater London Authority Haringey Clinical Commissioning Group, Haringey Council, Metropolitan Police Services, Public Health England, etc.
9. Raise funding to support development and delivery of our annual programme of work.

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

Volunteers

The value of services provided by volunteers is not incorporated in these financial statements. However, payments are made to cover the volunteers' actual expenses which are included in the financial statements. As the charity does not employ any staff for the year under review, 'Donated salaries' are not applicable this year.

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 Big Lottery Fund. Although such funding continues, demand for projects, services, and an increase in core costs considerably outweighs the funding provided by these sources, to the extent that Wise Thoughts has to continually look for funding from other organisations, charitable and corporate bodies and individual donors. In the year under review new funding was received from London Borough of Waltham Forest and other 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.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

FINANCIAL REVIEW

Review of transactions, financial performance and funds

As shown in the Statement of Financial Activities (page 7) total income for the year to 31 March 2018 amounted to £53,048 (2017 - £58,371) and expenditure in the furtherance of charitable activities totalled £54,526 (2017 - £63,946). The staff costs have continued to be eliminated and relevant services have been outsourced in order to keep the overheads down. 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 deficit of £1,478 (2017 £5,575 Deficit).

Awards totalling £24,338 received in advance towards the project costs for the year 2018/2019 have been carried forward under Accruals and deferred income.

The Artistic director and his team control all costs rigorously. Although the services are much admired as important models to emulate, it is regrettable that it is extremely difficult to attract essential funding. The Trustees are addressing the strategic planning essential for the provision of services within the framework of the anticipated funding.

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

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

In this very challenging climate, Wise Thoughts is pleased to have had support from Local Authorities, mainly London Borough of Haringey, Big Lottery Fund, John Lyons Foundation, London Sports, The London Community Foundation, Unilever and other charitable bodies and individual donors.

Total net assets of the charity as at 31 March 2018 were £26,647 (2017 - £28,125). Income received for the year for specific purposes was spent in full.

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

FUTURE PLANS

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and Appointment of new trustees

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

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

**WISE THOUGHTS
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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. At present the committee has six members from a variety of backgrounds relevant to the work of the charity. The committee is made up of the trustees, two contracted members - Artistic Director and the Programme Manager.

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

Induction and training of new trustees

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

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

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 regional representatives for the LGBT Advisory group to the MPS.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03758786 (England and Wales)

Registered Charity number

1077616

Registered office

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Ms Vanita Bhavnani - Chair
Ms Bhavini Chavda
Mr Tim Hoyle - Treasurer
Mr Benjamin Cohen
Dr Trevor John Robert Wood
Prof Rainer Uwe Willy Schulze

Company Secretary

Ms Bhavini Chavda

Independent examiner

Michael Filiou Plc
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EN6 5AS

Bankers

Barclays Bank Plc
Lower Tottenham Branch
Northeast London Business Group
P O Box 2403
London
N18 2BY

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

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 29 June 2018 and signed on its behalf by:

Ms Vanita Bhavnani - Chair - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mr Michael Filiou
Michael Filiou Plc
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EN6 5AS

29 June 2018

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

		Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,273	48,099	52,372	57,261
Other trading activities	3	676	-	676	1,106
Investment income	4	-	-	-	4
Total		4,949	48,099	53,048	58,371
EXPENDITURE ON					
Charitable activities					
Project costs		-	35,470	35,470	51,712
Rent		-	6,719	6,719	6,588
IT and website costs		-	200	200	413
Print postage stationery		-	123	123	205
Telephone		-	944	944	892
Insurance		-	227	227	224
Depreciation		630	680	1,310	1,223
Subscriptions		-	-	-	50
Accountancy fees		-	3,360	3,360	2,639
WiseOUT		-	3,050	3,050	-
Movers and shakers		-	3,123	3,123	-
Total		630	53,896	54,526	63,946
NET INCOME/(EXPENDITURE)		4,319	(5,797)	(1,478)	(5,575)
RECONCILIATION OF FUNDS					
Total funds brought forward		15,428	12,697	28,125	33,700
TOTAL FUNDS CARRIED FORWARD		19,747	6,900	26,647	28,125

The notes form part of these financial statements

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AT 31 MARCH 2018

		Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	9	6,759	2,719	9,478	9,494
CURRENT ASSETS					
Cash at bank		14,598	30,633	45,231	21,761
CREDITORS					
Amounts falling due within one year	11	(1,610)	(26,452)	(28,062)	(3,130)
NET CURRENT ASSETS		<u>12,988</u>	<u>4,181</u>	<u>17,169</u>	<u>18,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,747</u>	<u>6,900</u>	<u>26,647</u>	28,125
NET ASSETS		<u>19,747</u>	<u>6,900</u>	<u>26,647</u>	<u>28,125</u>
FUNDS	12				
Unrestricted funds				19,747	15,428
Restricted funds				6,900	12,697
TOTAL FUNDS				<u>26,647</u>	<u>28,125</u>

The notes form part of these financial statements

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

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 29 June 2018 and were signed on its behalf by:

Mr Tim Hoyle - Treasurer -Trustee

Ms Vanita Bhavnani - Chair -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 2018

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 2015)', 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, due to the fact that funding has not yet been secured for the next financial year, there exists some doubt over the future of the charity, which will remain until funding has been secured.

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

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

Taxation

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

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.

WISE THOUGHTS
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

2. DONATIONS AND LEGACIES

	2018	2017
	£	£
Voluntary income	45,599	50,521
Donations	4,273	4,240
Subsidy towards rent	2,500	2,500
	<u>52,372</u>	<u>57,261</u>

3. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Other fees receivable	676	1,106
	<u>676</u>	<u>1,106</u>

4. INVESTMENT INCOME

	2018	2017
	£	£
Deposit account interest	-	4
	<u>-</u>	<u>4</u>

5. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	1,310	1,223
	<u>1,310</u>	<u>1,223</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017 .

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

7. STAFF COSTS

The charity did not have any employees during the year ended 31 March 2018 (2017 - None).

The staff costs have been substituted with outsourcing the administration activities in order to maintain the costs in line with the available funding.

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,338	51,923	57,261
Other trading activities	1,106	-	1,106
Investment income	4	-	4
Total	6,448	51,923	58,371
 EXPENDITURE ON			
Charitable activities			
Project costs	-	51,712	51,712
Rent	1,257	5,331	6,588
IT and website costs	413	-	413
Print postage stationery	205	-	205
Telephone	-	892	892
Insurance	25	199	224
Depreciation	1,223	-	1,223
Subscriptions	-	50	50
Accountancy fees	-	2,639	2,639
Total	3,123	60,823	63,946
 NET INCOME/(EXPENDITURE)	3,325	(8,900)	(5,575)
 Transfers between funds	(3,324)	3,324	-
 Net movement in funds	1	(5,576)	(5,575)
 RECONCILIATION OF FUNDS			
Total funds brought forward	14,330	19,370	33,700
 TOTAL FUNDS CARRIED FORWARD	14,331	13,794	28,125

WISE THOUGHTS
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

9. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2017	24,370	3,964	13,793	42,127
Additions	-	-	1,294	1,294
	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
At 31 March 2018	<u>24,370</u>	<u>3,964</u>	<u>15,087</u>	<u>43,421</u>
DEPRECIATION				
At 1 April 2017	17,778	3,167	11,688	32,633
Charge for year	550	80	680	1,310
	<u>18,328</u>	<u>3,247</u>	<u>12,368</u>	<u>33,943</u>
At 31 March 2018	<u>18,328</u>	<u>3,247</u>	<u>12,368</u>	<u>33,943</u>
NET BOOK VALUE				
At 31 March 2018	<u>6,042</u>	<u>717</u>	<u>2,719</u>	<u>9,478</u>
At 31 March 2017	<u>6,592</u>	<u>797</u>	<u>2,105</u>	<u>9,494</u>

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

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Prepayments and accrued income	-	-
	<u>-</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other creditors	387	387
No description	1	1
Accruals and deferred income	27,674	2,742
Accrued expenses	-	-
	<u>28,062</u>	<u>3,130</u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

12. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	9,710	4,319	14,029
Haringey Council	75	-	75
Arts Council of England	6,750	-	6,750
Big Lottery Fund	(427)	-	(427)
Donations	(225)	-	(225)
Interest received	8	-	8
Other income	(463)	-	(463)
	<u>15,428</u>	<u>4,319</u>	<u>19,747</u>
Restricted funds			
Arts Council Managed Funds-Gaywise LGBT arts festival	1,570	(392)	1,178
Other donations	21	-	21
Big Lottery Fund	2,890	(3,466)	(576)
Haringey Council	1,869	(3,937)	(2,068)
GLA Freesport	645	-	645
John Lyon's Foundation	1,881	2,034	3,915
L B Waltham Forest	463	-	463
Paintings sale at Gallery	2,500	-	2,500
University of Roehampton	1,500	-	1,500
London Sport Ltd Sportivate	-	(2,590)	(2,590)
Earned Income	(642)	-	(642)
The London Community Foundation	-	1,071	1,071
Merkel Insurance	-	1,183	1,183
Neighbourly Ltd	-	300	300
	<u>12,697</u>	<u>(5,797)</u>	<u>6,900</u>
TOTAL FUNDS	<u><u>28,125</u></u>	<u><u>(1,478)</u></u>	<u><u>26,647</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

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	4,949	(630)	4,319
Restricted funds			
Big Lottery Fund	30,907	(34,373)	(3,466)
Haringey Council	5,193	(9,130)	(3,937)
John Lyon's Foundation	232	1,802	2,034
London Sport Ltd Sportivate	2,590	(5,180)	(2,590)
The London Community Foundation	3,755	(2,684)	1,071
Unilever	3,500	(3,500)	-
Merkel Insurance	1,442	(259)	1,183
Homes for Haringey	480	(480)	-
Arts Council Managed Funds-Gaywise LGBT arts festival	-	(392)	(392)
Neighbourly Ltd	-	300	300
	<u>48,099</u>	<u>(53,896)</u>	<u>(5,797)</u>
TOTAL FUNDS	<u><u>53,048</u></u>	<u><u>(54,526)</u></u>	<u><u>(1,478)</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted Funds				
General fund	5,581	4,129	-	9,710
Haringey Council	75	-	-	75
Arts Council of England	6,750	-	-	6,750
Big Lottery Fund	1,800	1,097	(3,324)	(427)
Donations	111	(336)	-	(225)
Interest received	12	(4)	-	8
Other income	1	(464)	-	(463)
	<u>14,330</u>	<u>4,422</u>	<u>(3,324)</u>	<u>15,428</u>
Restricted Funds				
Arts Council Managed Funds-Gaywise LGBT				
arts festival	2,579	(1,009)	-	1,570
Other donations	38	(17)	-	21
LloydsTSB Foundation	24	(24)	-	-
Big Lottery Fund	12,334	(12,768)	3,324	2,890
Haringey Council	1,869	-	-	1,869
GLA Freesport	645	-	-	645
John Lyon's Foundation	1,881	-	-	1,881
L B Waltham Forest	-	463	-	463
Paintings sale at Gallery	-	2,500	-	2,500
University of Roehampton	-	1,500	-	1,500
Earned Income	-	(642)	-	(642)
	<u>19,370</u>	<u>(9,997)</u>	<u>3,324</u>	<u>12,697</u>
TOTAL FUNDS	<u><u>33,700</u></u>	<u><u>(5,575)</u></u>	<u><u>-</u></u>	<u><u>28,125</u></u>

WISE THOUGHTS
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

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	5,348	(1,219)	4,129
Big Lottery Fund	1,097	-	1,097
Donations	3	(339)	(336)
Interest received	-	(4)	(4)
Other income	-	(464)	(464)
	<u>6,448</u>	<u>(2,026)</u>	<u>4,422</u>
Restricted funds			
Arts Council Managed Funds-Gaywise LGBT arts festival	-	(1,009)	(1,009)
Other donations	(1)	(16)	(17)
Stonewall - GFest	100	(100)	-
LloydsTSB Foundation	-	(24)	(24)
Big Lottery Fund	33,954	(46,722)	(12,768)
Haringey Council	2,500	(2,500)	-
GLA Freesport	2,500	(2,500)	-
L B Waltham Forest	6,000	(5,537)	463
Paintings sale at Gallery	3,250	(750)	2,500
University of Roehampton	1,500	-	1,500
South Bank Centre	1,050	(1,050)	-
London Sport Ltd Sportivate	1,070	(1,070)	-
Earned Income	-	(642)	(642)
	<u>51,923</u>	<u>(61,920)</u>	<u>(9,997)</u>
TOTAL FUNDS	<u><u>58,371</u></u>	<u><u>(63,946)</u></u>	<u><u>(5,575)</u></u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

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 2018

	2018	2017
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary income	45,599	50,521
Donations	4,273	4,240
Subsidy towards rent	2,500	2,500
	<hr/> 52,372	<hr/> 57,261
Other trading activities		
Other fees receivable	676	1,106
Investment income		
Deposit account interest	-	4
	<hr/> 53,048	<hr/> 58,371
Total incoming resources		
EXPENDITURE		
Charitable activities		
Insurance	227	224
Telephone	944	892
Postage printing and stationery	123	205
Project costs	41,643	51,762
Rent	6,719	6,588
IT and website costs	200	413
Costs reallocation	-	-
Depreciation of Plant & machinery	550	608
Depreciation of Fixtures & fittings	80	89
Depreciation of Computer equipment	680	526
	<hr/> 51,166	<hr/> 61,307
Support costs		
Governance costs		
Accountancy fees	3,360	2,639
	<hr/> 54,526	<hr/> 63,946
Total resources expended		
Net expenditure	<hr/> (1,478) <hr/>	<hr/> (5,575) <hr/>

This page does not form part of the statutory financial statements