



TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2021



Treasures Foundation

Contents

Registration

Charity Registration Number: 1131292
Company Registration Number: 06937026

Principal Address and Registered Office:
Crown House
27 Old Gloucester Street
London
WC1N 3AX

Trustees

Mrs Deborah Stevens (Chair)
Ms Jade Wye
Ms Oluwatoyin Ogunbiyi
Ms Sarah Osunsanya
Ms Verna Wilks
Mr William Goh (appointed 1/12/2020)
Mrs Ruth Taylor (resigned 09/04/2021)

Chief Executive Officer

Ms Mandy Ogunmokun

Independent Examiner

Olayinka Tomori ACA DChA
Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford
DA2 6QD

Bankers

Metro Bank
1 Southampton Row
London
WC1B 5HA

Structure, governance and management

The charitable company is governed by its
Memorandum and Articles of Association dated 17
June 2009.

Welcome from the Chair and CEO	1
<u>Trustees' Report</u>	
Introduction and objectives	2
About Treasures Foundation	3
The year in numbers	4
Highlights from 2020-2021	5
Eliza's story	6
Letters of Love, hope and inspiration	7
Nadia's story	8
Governance, Structure and Management	9
Financial review	10
Independent Examiner's Report	13
SOFA	14
Balance Sheet	15
Notes to the accounts	16
Thank you to our supporters	24

Welcome from the Chair and CEO

We are delighted to present our latest Annual Report, detailing the progress we have made over the last year and the impact that Treasures' services are having on the lives of the women we support.

COVID-19 has continued to throw challenges our way, but it has also presented us with opportunities. Consequently, we have been able to enhance our service offer with a greater focus on health and wellbeing. We've strengthened our workforce and significantly developed our charity, helping to make us more robust for the future.

Internally, we have welcomed a new trustee with a legal background to our board, and reinforced our frontline staffing provision, so that we can support our women around the clock. It is amazing to see the level of impact that has been made during such difficult times, which is a testament to how hard our team has worked. We could not help the women to achieve their goals without the sheer commitment and dedication of these staff members and volunteers.

It goes without saying that the wellbeing of our staff and volunteers is of fundamental importance. All of our project team have lived experience and are in recovery themselves, and as a result, are able to provide powerful role modelling, inspiration and hope to our current residents. This year we were pleased to be able to introduce a comprehensive Staff and Volunteer Wellbeing package, across the whole charity.

We put the women we support at the heart of everything we do, and this extends to appraising and promoting our services. In 2021 our beneficiaries have been involved in co-designing the evaluation process of one of our interventions, co-producing policies and a mental health course, creating a newsletter and delivering talks at various events.

Whilst our plans to operate a number of second-stage homes have been delayed somewhat, thanks to funding, we were excited to appoint one of our team to the position of Specialist Support Manager, with the specific remit of preparing our residents for more independent living and assisting those who have already moved-on. This new role will be pivotal when our 'Moving-on' project develops further.

Externally, we have continued working in partnership with prisons and probation services, mental health and drug teams and social services, and of course the voluntary sector. We are working closely with the London Borough of Newham on our plans to expand, and their Housing Department is providing valuable mentoring for our Specialist Support Manager. Mandy our CEO and Jade, one of our Trustees, continue to be involved as ambassadors of the Forward Trust's 'More Than My Past' campaign, raising awareness of the potential for ex-offenders and people in recovery from addiction, to turn their lives around.

Finally, we would like to express our gratitude to all our supporters, whose funding enables Treasures to carry on serving some of the most vulnerable women in our society. We hope you can see the difference your help is making to those who need it most.

Deborah Stevens
Chair of Trustees

Mandy Ogunmokun
Chief Executive Officer

Introduction and objectives

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 30 June 2021. 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) (second edition effective 1 January 2019).

Treasures Foundation is a private charitable company limited by guarantee. The directors of the charitable company are its Trustees for the purpose of charity law. None of the Trustees has any beneficial interest in the company. The members of the company guarantee to contribute £1 in the event of a winding up.

Objects of the charity

The objects of the charity are:

- a) the relief, rehabilitation, education and training of prisoners, former prisoners and other offenders;
- b) the prevention of crime; and
- c) the relief of poverty.

In particular, but without limitation, by the provision of housing and any associated amenities, education, training, services, or other assistance to female former prisoners and offenders who are in necessitous circumstances or in conditions of need, hardship or distress on terms appropriate to their need. Provided that the object shall be carried out in accordance with the principles of the Christian faith.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities.

Charity activities

The specific activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations fall into four broad areas:

1. Transition: Supporting women out of prison/the criminal justice system into our houses and beyond.
2. 1:1 support: Tailored support to up to nine women within our houses. This might include recovery courses, training and qualifications, therapy, access to health and mental health services, support with accessing children, securing voluntary work or paid employment.
3. Independent Living Groups: Six days a week residents and former residents build relationship by meeting together and tackling a pertinent issue. Example themes are anger, spirituality and attitude.
4. Community outreach: Promoting our services, sharing stories and helping beneficiaries integrate into society.

The range of activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations are described in pages 3 to 5.

About Treasures Foundation

Our mission

To transform lives by breaking the cycle of addiction and offending, enabling vulnerable women to reach their full potential and go on to lead a productive and independent life.

Treasures Foundation was established in 2009 by our founder, Mandy Ogunmokun. Motivated by her own lived experience, her time spent in prison and her recovery journey, Mandy embarked on a life's mission to understand, support and guide vulnerable women with complex needs.

Today, our houses in East London, provide a loving home and wraparound support to up to nine women, who might otherwise be homeless.



Our services:

A safe home



1:1 keywork support



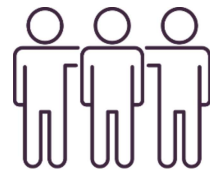
Health and wellbeing programmes



Skills and employment support



Peer mentors and group work



Treasures creates a unique provision in London, by providing suitable and safe accommodation, female-only support, drug/alcohol abstinence work and caters for women of any age, who want to be helped.

Most of our beneficiaries come from chaotic backgrounds, have experienced trauma and abuse and have mental health problems. Those that arrive from the prison setting may have also lost their own housing, during their sentence.

We work alongside these women to help them heal and develop the skills they need to thrive. Breaking the cycle of addiction and offending behaviour not only results in better outcomes for those individuals, but also positively impacts the wider community through a reduction in crime, antisocial behaviour and homelessness.

“One of our ladies has been with us a short while. She was sleeping fully dressed and with her trainers on because of abuse. She now takes her trainers off to go to bed, soon she will wear PJs.

This is how success is measured.” Mandy Ogunmokun, CEO and Founder

The year in numbers

We directly supported **23** vulnerable women.

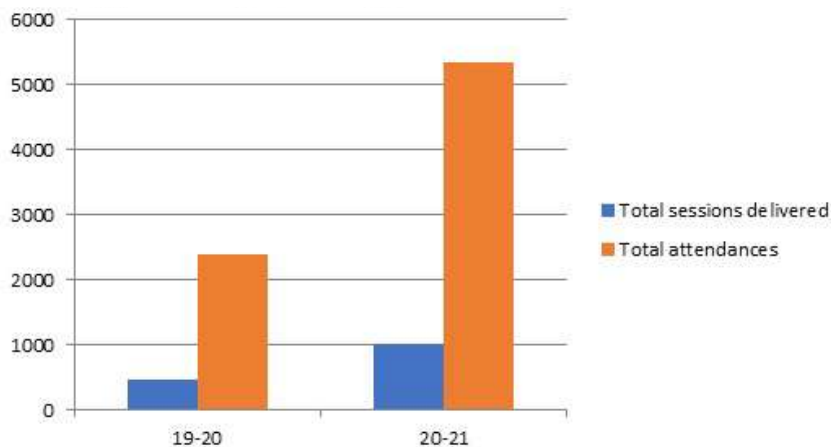
We offered a safe and loving home to **14** residents.

Our project staff provided **16** hours of 1:1 keywork a week

We supported **5** women to move-on and live more independently

We ran a total of **19** different weekly group sessions and meetings for our beneficiaries, as part of our 'Internal Community Living' programme.

5354	340	358	261	26	55
Attendances at group sessions and activities	Independent Living Group sessions	Individual therapy and group nutrition sessions	Recovery Group sessions	Mentoring sessions	Beneficiary-led craft, cooking and exercise sessions



Through our 'External Community Living' programme, we supported women to develop, learn and contribute to the community. Out of 14 residents:

11	7	9	8	3
Attended Recovery Courses	Participated in Day Programme	Enrolled in education or training courses	Engaged in volunteering activities	Secured part-time or full-time work

We connected with **696** individuals through our outreach activities, including talks at events, in churches and prisons.



89%

reported an increase in confidence and resilience



71%

saw a significant improvement in mental health and wellbeing



100%

had improved understanding of budgeting and benefits



90%

reported improvements in their ability to build positive relationships and to communicate about feelings

Highlights from 2020-2021

Finding treasures through therapy

Last year we reported how we had witnessed a rise in the levels of anxiety, self-harm and eating disorders amongst our residents due to the lockdown. We introduced some intensive interventions to manage trauma and behaviour.

“Having the therapy simultaneously whilst living at Treasures means it has helped me to address issues deeper in a safe environment, perhaps speeding up my recovery journey”, Resident, June 2021



This year, we implemented an ongoing programme of therapy, offering all beneficiaries a weekly individual psychotherapy session, and monthly group sessions with the holistic therapist and nutritionist.

“An emotional 6 hours for the women who have never allowed touch of the body in such a healthy way. [The Holistic Therapist] explored their fears and emotions”. CEO October 2020

Supporting women day and night

We took steps to ensure that the properties were staffed day and night. This has undoubtedly contributed towards the improved mental health and well-being of our residents and beneficiaries in the community.

Our project team provided 16 hours of 1:1 keywork a week, as well as facilitating 19 different weekly sessions, which are designed to equip the women with the tools and skills they need to manage day-to-day life and thrive. This year, we delivered more than twice the number of sessions and recorded over double the attendances, compared to last year!



“The 24/7 community is incredible. Having staff present at night when processing trauma is invaluable. It creates bespoke care for each woman and is adaptable to their needs” Senior Probation Officer, May 2021

Creating safe spaces to promote self-care and well-being

During the winter we were able to build a cabin to house gym equipment in our back yard. This has encouraged our women to exercise throughout the lockdowns and enabled a range of peer-led exercise sessions to take place.

At the same time, we also constructed an outdoor room, providing a much-needed escape from the communal living rooms and enabling private 1:1 sessions and creative activities to take place.



Importantly, it also offers a (COVID) safe space for other beneficiaries and ex-residents to come and continue with their own specialist support and peer mentoring.

“I feel like I'm on the road to healing ... without these activities I'd struggle to have meaningful tasks in my daily life and to deal with trauma... which has been a trigger for me using drugs and alcohol” Resident, April 2021

Learning to ‘give back’

For many in recovery, being able to give something back to others is significant. Over the last year, residents along with staff and Trustees, have participated in a range of fundraising activities, including a sponsored bike ride from London to Brighton, a walk, a bungee jump and a sleep out on the streets – all of which has raised funds for similar projects in South Africa.

As a result, we helped others get into rehab, enabled children to attend school and provided food for hundreds of individuals.



Eliza's story

Eliza* moved into the Treasures home in October 2019 at the age of 27. With a history of alcohol addiction and sexual abuse within her family, Eliza had herself started misusing substances from a young age, experienced psychotic episodes and even attempted to take her own life. She struggled with her confidence, personal care and accepting that she was not to blame, and after becoming abstinent, would easily get overwhelmed by small tasks and end up isolating in her room, using sleep as a comfort tool.

As well as a safe and caring home, Treasures put in place a programme of tailored practical 1:1 support to address her personal care and time management issues, deal with flashbacks of her abuser and also help her to rebuild her relationship with her mother. Treasures also facilitated access to specialised external services, such as 12 step workshops, and offered her counselling, holistic therapy and a nutritionist sessions.

Eliza's keyworker supported her to receive the depot injection once a month for her mental health and is now able to manage her own prescription. She is also now able to motivate herself to get up in the morning and keep her room clean and tidy – which she originally found particularly challenging as a hoarder.

During lockdown, Eliza embraced several opportunities to develop both personally and professionally, which she believes would not have been accessible to her without the support from Treasures, including mental health training and a sports coaching qualification. Making incredible improvements in her own mental health and wellbeing, she found the confidence to lead keep-fit classes for other beneficiaries. Having recently completed an NHS peer co-production course at the Recovery College, she has since been offered employment to help deliver a weekly group session.

The support that Eliza received from Treasures has significantly helped her grow in confidence and thrive, particularly over the last few months. She is at a stage now where she is ready to take the next step towards independent living, and staff are supporting her to make plans to move on later this year.

"Treasures' has supported me in every area of my life. Without your support I feel I would have remained the girl that even I had given up on, and now have grown to point where I can use my experience and learnt skills to help young adults succeed." Eliza - Treasures' resident, April 2021

"What a transformation, this woman slept the days and nights away!" CEO, Apr 21

**Name has been changed to protect identity*

Letters of love, hope and inspiration

Dear Treasures

Today I had my very first interview for peer mentoring with CGL drug and alcohol services. I am so pleased to tell you I have been accepted as a peer mentor!

Thanks to Treasures, today I have confidence and belief in myself. This would not be possible without the patience, care and love from Treasures staff who have supported me from day one.

I want to say thank you to the Treasures Foundation, without them this would not have been possible.

From, resident, March 2021

Dear Treasures

I cannot be more glowing about the staff, how Treasures is a charity that has a heartbeat to genuinely change lives. Everyone from accounting, policy lead, fundraising lead to staff in the houses pour their skills, time, effort into the vision to bring emotional and physical restoration. I am thankful for my time on the Board to play my small part in something that makes a difference. In a career that spans almost 20 years in the criminal justice system, Treasures is a gem that delivers real and measurable outcomes of change and hope.

from, former Trustee, May 2021

Dear Treasures

I am writing this message to show appreciation for my keyworker [who] has done more for me than anyone ever in my life.

Recently I have moved out from Treasures. I have been here for nearly 4 years and it was my time for next chapter in life. I have no experience whatsoever with housing, I was very scared and stressed and [she] was my constant rock and support.

She took time to go and view temporary property that was offered from the council which happened to be house in pitiful condition full of using addicts. She really had to explain over and over and over why I can't stay there. Next we decided to look for private landlords she took time to help me find online properties that accept DSS. She spend time with me looking at flats on the internet and she went with me for flats viewing.

I am picking my keys today! [She] will also assist me with benefits transfer and show me how to pay bills and run the flat efficiently. During this extremely stressful time and transition she was my saving grace. She will go any length to help and set things right so I can move on in life, better myself, find peace and purpose. I can only repay for all that by learning from her and in the future do the same for someone else.

from, former resident, March 2021

Dear Treasures

I wanted to take the time to say thank you to each and every one of you and share my reflections at living at the houses for two years and reaching another milestone in recovery on the 26th June 2021.

I want to give thanks for all that is done inside and outside the walls of our houses and for the amount of thought taken as to how best to empower us. You have lovingly told me when I've got things wrong and helped me make right what I can. When things couldn't be made right you have helped me build enough resilience and compassion to sit with this, pick myself up and shown me how to love others and let them feel what they have the right to feel.

With you I have overcome what I thought impossible and watched as others and I have grown strong through what we have endured. It has been through Treasures that I have come to know a little of who I am and to my astonishment; I love the woman I am growing into. I punish myself less and smile at myself more.

From, Treasures resident, June 2021

Nadia's story

Nadia* became homeless at 17, after being kicked out of her flat. As a young girl she lacked the skills and experience to manage her tenancy and life in general, and eventually ended up on the streets. Over the next few years, Nadia was repeatedly raped, robbed and attacked. She got involved with sex working, drugs and offending and was subsequently sent to prison.

Nadia was referred to Treasures by her probation officer, and arrived in a vulnerable state, angry, aggressive, scared and paranoid. Her Keyworker steadily built-up trust and rapport and was able to address her immediate health needs by helping her to register with a GP, sort out medication, and visit a dentist. Nadia felt able to disclose to her Keyworker that she'd had a baby which had been taken from her straight after she had given birth.

Over the next few weeks Nadia was supported to arrange ID documents, set up a bank account and apply for Universal Credits, as well as being accompanied to attend various meetings and visits with her parents. Nadia found it hard to participate in the weekly group sessions offered at Treasures and commit to household rules and duties, but fully engaged in the recreational activities with her peer mentor and the nutritionist sessions.

"This was the first time I ever cooked!"

With an average of seven hours of support and engagement each day, the project team at Treasures were soon able to recognize that Nadia was struggling with her behaviour and her ability to adjust to life in shared accommodation. As there was little information known about Nadia from other services, her keyworker asked her permission to arrange a mental health assessment, to gain a clearer picture about her diagnosis and treatment.

"When you live on the street, you mix with street people and do street things"

Treasure's Specialist Support Manager co-ordinated the process of moving Nadia into suitable independent accommodation, by working closely in partnership with Probation, social workers, the mental health team and housing department. As a result, Nadia is now settled in her new flat nearby, where she is connected to community support from the Home Treatment team and assigned a Housing Support worker. Our Specialist Support Manager has helped her apply for benefits and complete PIP assessment paperwork.

"During the 13 weeks in which Nadia was a resident, she received 10 hours of direct 1:1 support, was encouraged to attend 14 various recovery group sessions, and participated in an average of 5 well-being activities each week" Quality Manager

The tailored support provided by Treasures has prevented Nadia from retuning to a life of homelessness, addiction and offending. She continues to receive 1:1 keywork support, is looking into college courses and has access to therapy and our range of sessions designed to equip women with the tools and skills they need to live independently. It was important to Nadia that she tried to find her child, and after a lengthy process of liaising with social services, and discovering the child had been adopted, her Keyworker has helped her to apply for letterbox contact.

"Somehow Nadia has slipped through the system - It's sad how people are left in their mental health state." CEO

**Name has been changed to protect identity*

Governance, Structure and Management

Governing Document

The charitable company is governed by its Memorandum and Articles of Association dated 17 June 2009.

Recruitment and appointment, training, and induction of Trustees

The Trustees are elected and co-opted under the terms of the Article of Association.

Trustees are assigned an area of interest and work has been conducted on developing role descriptions to set boundaries and responsibilities. Training is provided on an ongoing basis for Trustees via Flick and NCVO.

Prospective trustees are sent induction materials which includes links to the duties of a Trustee, the accounts and constitution documents. They are invited to a Trustee meeting as a non-voting guest providing the opportunity for both sides to ask questions. Trustees then vote on whether they would like to offer the position of trustee to the candidate subject to references and checks. This vote is decided by the majority. Checks include the Trustee's ability to sign the Fit and Proper person's Declaration and the Charity Commission Declaration.

Organisational structure

The trustees oversee the running of the charity. To fulfil this responsibility, meetings were held every two months, with ad hoc meetings as required. This meeting, due to the COVID-19 pandemic, all meetings were conducted virtually. Day-to-day operations are delegated to the Chief Executive Officer.

Related Parties:

The trustees and staff constitute the main related parties. The trustees are not aware of the existence of any other related parties.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Treasures Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

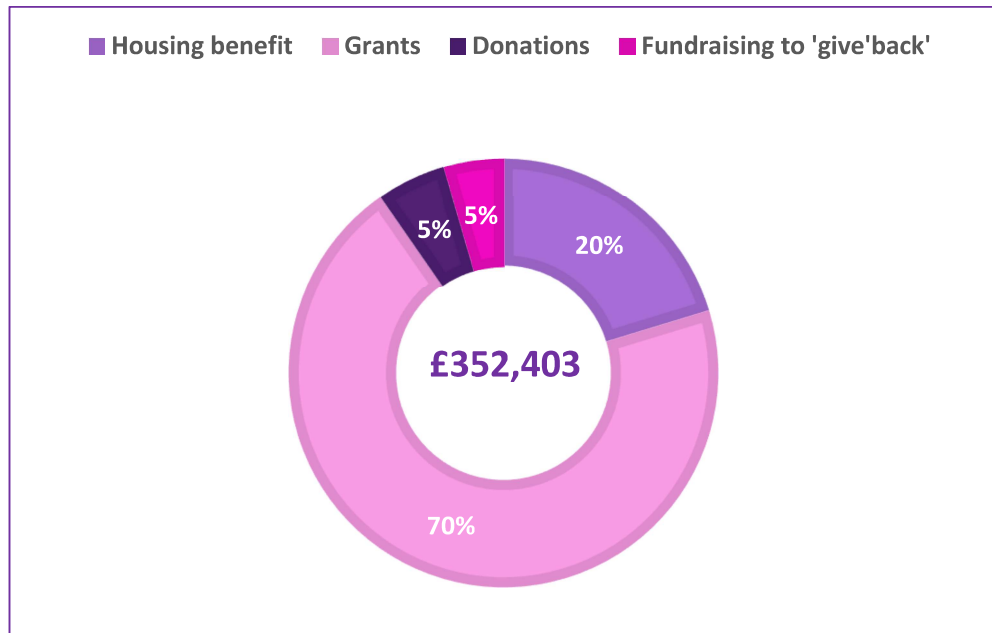
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

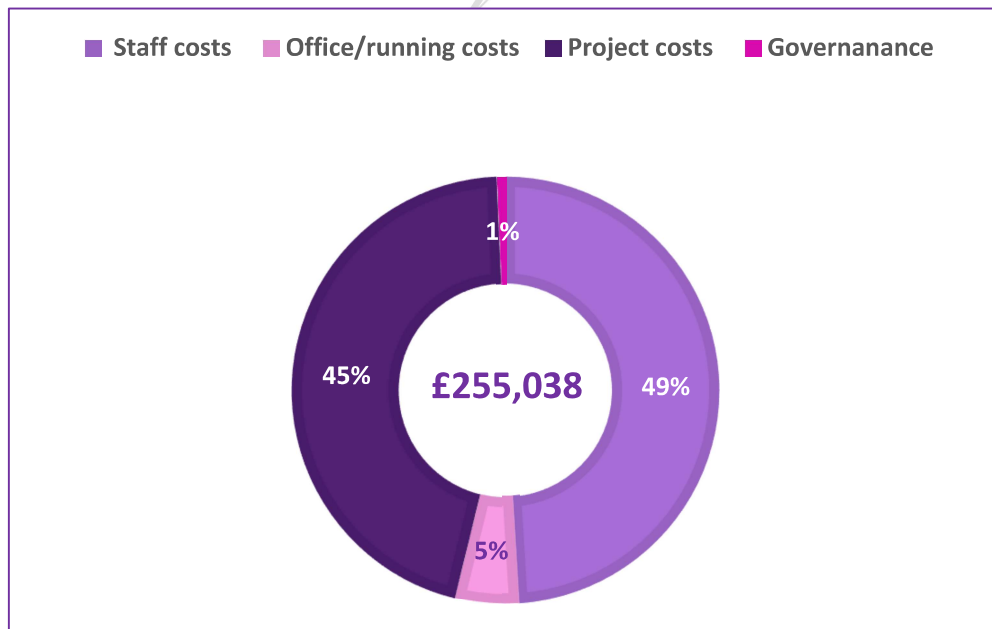
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Income 2020-2021



Expenditure 2020-2021



Financial Review cont...

Income in the year was £352,403 (2020: £181,159), a 95% rise over the previous year. The main source of income in the year were various grants received from other governmental organisations, corporate bodies and charitable trusts. 5 years of funding from the National Lottery Community Fund was approved in February 2020, along with other one-off funding from the same Fund. Further funding were provided by St Martin in the Fields, Sheriff & Recorders, Deutsche Bank, Tampon Tax Community Fund, Charles Hayward Foundation, Clicks Covid-19 Response Funding, London Community Response Fund, Mrs Smith & Mount Trust, Lloyds Bank Foundation, Nationwide, All Churches Trust, Help the Homeless and Comic Relief. Additional funds were obtained from a fundraising event for Camp Joy in South Africa. Local authority housing benefit receipts were also a significant part of income in the year and accounted for £71,522 (2020: £77,257) of income.

Expenditure was £255,038 (2020: £143,490), 49% (2020: 53%) of which related to staff costs for the delivery of services. The overall surplus in the year was £97,365 (2020: £37,669).

Investment powers and policy

The trustees have the powers to make investments on behalf of the charity as they see fit. The Trustees' assessment of the current risk profile, including its level of free reserves indicate that investments should be held in low-risk assets. Consequently, all investments are currently held in bank account balances.

Reserves policy

Trustees are aware of the need to have a reserves policy to pay rent, salaries and other costs should the need arise. Our aim in 2020-2021 was to continue to hold 'free reserves' (unrestricted reserves not tied into fixed assets) of at least 3 months expenditure, and to work towards building 6 months expenditure. This target increased significantly for 2020-21 because of the increase in budgeted expenditure (3 months expenditure in 2020-21 was approximately £64,000). This policy will be reviewed annually.

At the year end, total reserves were £154,740 (2020: £57,375) of which £69,712 were restricted funds and £85,028 unrestricted. Free reserves were £63,112.

Risk Management

The trustees have identified the key risks faced by the charity and have taken appropriate steps to mitigate these risks. This issue is regularly revisited by the trustees to ensure that any new risks are identified and suitably addressed.

Future Plans

Treasures is currently at preliminary stages of our 'Moving-on' project. With the donation of four flats and eight modular units, we will be able to offer second-stage accommodation to the women who are ready for more independent living and consequently increase the number of beneficiaries we support.

Our Finance, Quality, and Fundraising & Development Managers are firmly in place and we continue to make strides forward in the 'back office' support that makes the project activities possible. A full-time Specialist Support Manager has been in place since February 2021 to oversee our 'Moving-On' project and we will continue to expand our team of project workers, which will help us to provide support 24/7 on an ongoing basis.

Financial Review cont...

Through the Lloyds Enhance programme, we are working alongside a consultant to develop our fundraising strategy, focussing on broadening our sources of income, with the aim of improving the long-term sustainability of the charity.

Going Concern

Trustees confirm that they have assessed the going concern position of the charity and based on ongoing plans, have reasonable assurance that the charity will continue to exist as a going concern for the foreseeable future. This exercise has included consideration of the current sources of funding, plans to diversify sources of income with the continued employment of a fundraiser and more effective cost management. The impact of the Covid-19 pandemic on the charity's operations was also considered.

Received and approved by the Board on 24th November 2021 and signed as authorised on their behalf by:



.....
Mrs Deborah Stevens
Director/Chair of Trustees

Independent Examiner's Report

I report on the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2021.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable 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 charitable 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

Since the charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd

Regus House
Victory Way
Admirals Park
Dartford DA2 6QD

9th December 2021

Statement of financial activities for year ending 30 June 2021

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	43,337	221,748	265,085	103,902
Charitable activities	3	71,522	-	71,522	77,257
Other trading activities - fundraising		-	15,796	15,796	-
Total Income		<u>114,859</u>	<u>237,544</u>	<u>352,403</u>	<u>181,159</u>
<u>Expenditure on:</u>	4				
Raising funds		869	8,207	9,076	-
Charitable activities		87,168	158,794	245,962	143,490
Total Expenditure		<u>88,037</u>	<u>167,001</u>	<u>255,038</u>	<u>143,490</u>
Net income before transfers		26,822	70,543	97,365	37,669
Gross transfers between funds	13	21,916	(21,916)	-	-
Net movement in funds		48,738	48,627	97,365	37,669
Total funds brought forward		36,290	21,085	57,375	19,706
Total funds carried forward		<u><u>85,028</u></u>	<u><u>69,712</u></u>	<u><u>154,740</u></u>	<u><u>57,375</u></u>

The comparative Statement of Financial Activities for the year ended 30 June 2020 is included in Note 14.

All recognised gains and losses are included in the Statement of Financial Activities.

All the charity's activities are classified as continuing.

The accompanying notes form an integral part of these financial statements.

Balance Sheet as at 30 June 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible fixed assets	7	21,916	-
Current Assets			
Debtors	8	6,942	4,550
Cash at bank and in hand		128,752	16,459
		<u>135,694</u>	<u>21,009</u>
Creditors: amounts falling due within one year	9	<u>(2,870)</u>	<u>(1,500)</u>
Net Current Assets/(Liabilities)		132,824	57,375
Net Assets		<u>154,740</u>	<u>57,375</u>
Funds:	12		
Restricted funds	13	69,712	21,085
Unrestricted funds		85,028	36,290
TOTAL FUNDS		<u>154,740</u>	<u>57,375</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2021 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved by the board and authorised for issue on 24th November 2021 and signed on its behalf by:



.....
Mrs Deborah Stevens
Director/Trustee

The accompanying notes form an integral part of these financial statements.

Notes to the accounts for the year ending 30 June 2021

1. ACCOUNTING POLICIES

1.1. Basis of accounting

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) (second edition effective 1 January 2019)', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. This included giving due consideration to the impact of the Covid-19 pandemic on income and expenditure as well as its long-term effect on the charity. The financial statements have therefore been prepared on a going concern basis. Future fundraising and contingency plans indicate that the charity will be able to meet its financial obligations in the immediate future.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, there is probability of receipt and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that income given to the charity must be used in future accounting periods, then the income is deferred to the specified period.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the preconditions for use are met.

When donors specify that income is for a particular restricted purpose which does not amount to preconditions regarding entitlement, the income is recognised as income when receivable.

Donated goods, facilities and discounts are measured and included in the accounts on the basis of the value the charity would pay in the open market for an alternative item providing a benefit to the charity equivalent to the donated item. No amounts are included in the financial statements for services donated by volunteers.

Income from investments is included in the Statement of Financial Activities in the year in which it is received.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. Governance costs, which form part of Support costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the objects of the Charity.

Notes to the accounts for the year ending 30 June 2021

1.5. Pension schemes

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Tangible fixed assets

Fixed asset additions below £500 (£100 up to June 2017) are not categorised as capital but are included in payments in the year under an appropriate heading. Fixed Assets are shown in the Balance Sheet at cost less accumulated depreciation. Depreciation is calculated to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Fixtures and fittings – 25% straight line
Computer Equipment – 25% straight line

1.7. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8. Statement of cash flows

As a small charity, Treasures Foundation is exempt from the requirement to produce a Statement of Cash Flows.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2021 £	2020 £
Donations and gifts	43,337	221,748	265,085	103,902
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Details of the movement in restricted funds are shown in note 13.

Comparative information in respect of the preceding period is as follows:

	Unrestricted £	Restricted £	2020 £
Donations and gifts	46,874	57,028	103,902
	<u> </u>	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2021 £	2020 £
London Borough of Newham	71,522	-	71,522	77,257
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

All income under this category for the current and prior year are unrestricted.

Notes to the accounts for the year ending 30 June 2021

4. EXPENDITURE

	Staff costs £	Office costs £	Other costs £	Governance £	2021 £	2020 £
Raising funds	8,207	800	69	-	9,076	-
Charitable activities:						
Accommodation and Rehabilitation	99,342	9,672	115,941	-	224,955	128,578
Support costs	17,531	1,707	149	1,620	21,007	14,912
Total	<u>125,080</u>	<u>12,179</u>	<u>116,159</u>	<u>1,620</u>	<u>255,038</u>	<u>143,490</u>

Net income/(expenditure) is stated after charging:

Independent Examiner's fees (excluding VAT)	1,350	1,300
Depreciation	-	197
	<u></u>	<u></u>

2020 comparative information

	Staff costs £	Office costs £	Other costs £	Governance £	2020 £
Charitable activities:					
Accommodation and Rehabilitation	64,194	9,936	54,448	-	128,578
Support costs	11,328	1,754	166	1,664	14,912
Total	<u>75,522</u>	<u>11,690</u>	<u>54,614</u>	<u>1,664</u>	<u>143,490</u>

5. TRUSTEES AND RELATED PARTIES

The Chief Executive Officer, Mandy Ogunmokun, who is also the founder of the charity and was a trustee up to 7 July 2019, received emoluments of £42,541 in the year ended 30 June 2020. She was not involved in making any of the decisions concerning her remuneration.

During the year, no childcare expenses (2020: £104 for one trustee) were paid on behalf of trustees whilst undertaking activities wholly and exclusively for the benefit of the charity. No other trustee (or any persons connected with them) received reimbursement of expenses, remuneration or benefits from the charity during the year (2020: nil).

6. STAFF COSTS

	2021 £	2020 £
Wages and salaries	118,862	73,040
Social security costs	3,083	198
Pension costs	3,135	1,637
Other	-	647
	<u>125,080</u>	<u>75,522</u>

Notes to the accounts for the year ending 30 June 2021

6. STAFF COSTS (Continued)

No employee received emoluments of more than £60,000 in the year (2020: None).

Key management personnel (the Chief Executive Officer) received remuneration of £44,648 in the year (2020: £42,541).

The average monthly employee headcount during the year was as follows:

	2021 Number	2020 Number
Administration	3	3
Rehabilitation	5	3
	<u>8</u>	<u>6</u>

7. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	2021 £
Cost or valuation			
As at 1 July 2020	616	1,468	2,084
Additions	21,916	-	-
	<u>22,532</u>	<u>1,468</u>	<u>2,084</u>
At 30 June 2021			
Depreciation			
As at 1 July 2020	616	1,468	2,084
Charge for the year	-	-	-
	<u>616</u>	<u>1,468</u>	<u>2,084</u>
At 30 June 2021			
Net book value:			
At 30 June 2021	21,916	-	21,916
	<u>21,916</u>	<u>-</u>	<u>21,916</u>
At 30 June 2020	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

8. DEBTORS

	2021 £	2020 £
Other debtors	-	3,000
Prepayments and accrued income	6,942	4,860
	<u>6,942</u>	<u>7,860</u>

Notes to the accounts for the year ending 30 June 2021

9. CREDITORS: amounts falling due	2021	2020
Within one year	£	£
Taxes and social security costs	-	-
Other creditors and accruals	2,870	2,460
	<u>2,870</u>	<u>2,460</u>
	<u><u>2,870</u></u>	<u><u>2,460</u></u>

10. PENSIONS AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable by the charity to the fund and amounted to £3,135 (2020: £1,637). All contributions were paid during the year.

11. SHARE CAPITAL AND CONTROL

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of each member is limited to £1. The charity is controlled by the board of trustees.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 June 2021 as represented by:			
Fixed assets	21,916	-	21,916
Current assets	65,532	70,162	135,694
Current liabilities	(2,420)	(450)	(2,870)
	<u>85,028</u>	<u>69,712</u>	<u>154,740</u>
	<u><u>85,028</u></u>	<u><u>69,712</u></u>	<u><u>154,740</u></u>

Comparative information

Comparative information in respect of the preceding period is as follows:

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 June 2020 as represented by:			
Current assets	38,750	21,085	59,835
Current liabilities	(2,460)	-	(2,460)
	<u>36,290</u>	<u>21,085</u>	<u>57,375</u>
	<u><u>36,290</u></u>	<u><u>21,085</u></u>	<u><u>57,375</u></u>

Notes to the accounts for the year ending 30 June 2021

13. RESTRICTED FUNDS

	At 1 July 2020	Income	Expenditure	Transfers Between Funds	At 30 June 2021
	£	£	£	£	£
Ford Britain Trust	108	-	(108)	-	-
Charles Hayward Foundation	883	-	(883)	-	-
National Lottery Community Fund (Reaching Communities)	3,594	46,131	(43,984)	(1,000)	4,741
Tampon Tax Community Fund 2020	1,500	3,500	(5,000)	-	-
Deutsche Bank	15,000	15,000	(14,000)	(1,000)	15,000
St Martin in the Fields	-	329	(329)	-	-
Sheriff & Recorders	-	500	(500)	-	-
Clinks	-	4,800	(4,800)	-	-
East End Community Foundation (EECF)	-	3,000	(3,000)	-	-
Coronavirus Community Support Fund (CCSF)	-	10,000	(10,000)	-	-
London Community Response Fund wave 3	-	23,690	(13,672)	(10,018)	-
London Community Response Fund wave 4	-	9,960	(4,960)	(5,000)	-
London Community Response Fund wave 5	-	12,427	(9,465)	-	2,962
Mrs Smith & Mount	-	5,000	-	-	5,000
DCMS/Lloyds	-	22,800	(22,800)	-	-
Nationwide	-	50,000	(9,411)	-	40,589
All churches	-	9,050	(5,057)	(3,263)	730
Help the Homeless	-	1,861	(226)	(1,635)	-
Comic Relief	-	3,700	(3,700)	-	-
Camp Joy – South Africa	-	15,796	(15,106)	-	690
	-	-	-	-	-
	21,085	237,544	(167,001)	(21,916)	69,712

Restricted funds received/used during the year were for the following purposes:

Ford Britain Trust - to purchase furniture to help women back on their feet.

Charles Hayward Foundation -towards the salary of a key worker.

National Lottery Community Fund (Reaching Communities) –for 1-2-1 support for vulnerable women (£199,864 over 5 years).

Tampon Tax Community Fund 2020 – for staff costs and therapy for project staff.

Deutsche Bank – towards key staff costs, travel and therapy, and building of the gym shed and outside office.

St Martin-in-the-Fields Charity (Vicar's Relief Fund) - to fund a laptop for a Treasures resident.

Sheriffs' and Recorder's Fund - to fund a training course for a Treasures resident.

Clinks Covid-19 Response Grant - for trauma-informed 1-1 therapy sessions.

East End Community Foundation (Emergency Fund Phase 3) -towards overnight staff costs.

Coronavirus Community Support Fund (distributed by The National Lottery Community Fund) - for therapy, retreats & workshops, gym equipment |&bikes, computer for residents, PPE and art materials.

Notes to the accounts for the year ending 30 June 2021

London Community Response Fund (LCRF), Wave 3 – for 1-1 therapy, nutrition advice, retreats, building of outside office space, computers, gym equipment, online college courses & ID for beneficiaries.

London Community Response Fund (LCRF), Wave 4 – for overnight workers, building of gym shed and laptops.

London Community Response Fund (LCRF), Wave 5 – towards 1-1 therapy for residents, staff costs and staff & volunteer training and wellbeing programme.

Mrs Smith & Mount Trust -towards the cost of the Moving On service.

Lloyds Bank Foundation/ Department for Digital, Culture, Media & Sport (DCMS) Community Match Challenge – for staff costs, furniture for new office space & cleaning materials.

Nationwide Building Society – for the new Specialist Support manager post and associated costs

Allchurches Trust 'Hope Beyond' - towards the building of the outside office and keyworker costs.

Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Comic Relief Community Fund/Groundwork - for 1-1 therapy sessions and associated evaluation.

Fundraising for Camp Joy, South Africa – Funds raised by some Treasures residents, staff and trustees for rehab work and related projects in South Africa. Funds raised are paid over to Camp Joy, a residential rehab and also cover associated bank charges.

The Transfer Between Funds represent capitalised fixed assets costs funded by restricted funds.

Comparative information

Comparative information in respect of the preceding period (year ended 30 June 2020) is as follows:

	At 1 July 2019 £	Income £	Expenditure £	Transfers and gains £	At 30 June 2020 £
SEGRO Community Fund	775		(775)	-	-
Lloyds Bank Foundation for England and Wales	3,544		(3,544)	-	-
Ford Britain Trust	2,578		(2,470)	-	108
Private donation for Key worker	3,736		(3,736)	-	-
Tampon Tax Community Fund 2019	1,041	5,000	(6,041)	-	-
Charles Hayward Foundation	-	5,300	(4,417)	-	883
Leathersellers	-	5,000	(5,000)	-	-
National Lottery Community Fund (Reaching Communities)	-	16,228	(12,634)	-	3,594
Tampon Tax Community Fund 2020	-	6,500	(5,000)	-	1,500
Deutsche Bank	-	15,000	-	-	15,000
East End Emergency Fund	-	3,000	(3,000)	-	-
Eastgate Church	-	1,000	(1,000)	-	-
	<u>11,674</u>	<u>57,028</u>	<u>(47,617)</u>	<u>-</u>	<u>21,085</u>

Notes to the accounts for the year ending 30 June 2021

14. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2020)

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2020 £
	Notes			
<u>Income and endowments from:</u>				
Donations and legacies	2	46,874	57,028	103,902
Charitable activities	3	77,257	-	77,257
Total Income		124,131	57,028	181,159
<u>Expenditure on:</u>	4			
Charitable activities		95,873	47,617	143,490
Total Expenditure		95,873	47,617	143,490
Net income before transfers		28,258	9,411	37,669
Gross transfers between funds	13	-	-	-
Net movement in funds		28,258	9,411	37,669
Total funds brought forward		8,032	11,674	19,706
Total funds carried forward		36,290	21,085	57,375

Thank you to our supporters

Thank you to all the funders who have supported Treasures Foundation. We are grateful for the unrestricted funding awarded to us by Lloyds Bank Foundation and the opportunity for development through their Enhance Programme.



St Martin-in-the-fields Charity (Vicar's Relief Fund)

Sheriff's and Recorder's fund

Mrs Smith and Mount Trust

And a special thank you ...

... to all the individuals who donated to Treasures, undertook sponsored challenges; organised fundraising events; or volunteered their time.