

Camden Giving

Charity number: 1174463

Annual Report For the year ended 31 March 2023

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Contents

Reference and administrative information	3
Trustees' annual report	4 - 16
Independent auditor's report	18 - 21
Consolidated statement of financial activities	22
Balance sheets	23
Consolidated statement of cash flows	24
Notes to the financial statements	25 - 42

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Reference and Administrative Information

Trustees: Simon Pitkeathley – Chairperson
Allan Sutherland - Treasurer
Sue Wilby - Resigned 07 June 2023
Dominic Pinkney
Tom Holliss
Graham Dyer
Rose Alexander
Hafsa Mohammed
Nathan Dyke
Vanessa Brown

Director: Natasha Friend

Charity number: 1174463

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

Independent Auditors: Peters Elworthy & Moore
Salisbury House
Station Road
Cambridge
CB1 2LA

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

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their report and financial statements for the year ended 31 March 2023. The Trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to Charities preparing their accounts in accordance with FRS 102.

Chair's Statement

The year 2022/23 has been characterised by rising poverty amongst our neighbours. Camden communities and grassroots leaders have been at the forefront of responding to the cost-of-living crisis, yet at the same time are impacted by a turbulent funding environment, increased costs, decreased wellbeing. The cost of essentials will increase by 21% for households in London in 2023 and 42% of Camden residents are skipping meals or eating less because of rising food prices. Last year we supported 20,000 people experiencing food poverty, 88% of our small grants addressed the cost-of-living.

Since Camden Giving's inception in 2017, we've known the answers to Camden's challenges lay in Camden's communities. 2022 proved that theory, facing rising poverty in the borough, Camden citizens mobilised in a way that we haven't seen before. During this year we've seen growth in citizens receiving funding from us and via the We Make Camden Kit Fund. We worked with 50 new community panellists to award grants, on average they committed 30% more hours than previous years and we are indebted to their commitment to making Camden a better place for their neighbours.

Since 2017 nearly 400 Camden residents have taken part in decision-making or have successfully accessed project funding from us to help their neighbours. We've seen that participation breeds more participation and means Camden is a place despite great inequality, neighbours don't let other neighbours' struggle. Participatory Grant making is part of the infrastructure needed for strong civic participation. It's no surprise that The Civic Strength Index, developed by The Young Foundation and funded by the GLA, showed Camdenite's to have a strong sense of civic responsibility.

Partnerships with Camden's businesses are enabling this to happen, and we are working with businesses to think beyond traditional CSR activities, including discovering how they can play a meaningful role in racial justice. Our corporate supporters are diverse in terms of headcount and sector, but what they have in common is a commitment to being ambitious in their role within Camden. With our corporate supporters we are challenging the idea of traditional corporate responsibility, for example this year we carried out research with Google.org to establish the real volunteering needs of civil society in Camden.

Race continues to be a key factor in the experience people have in Camden and we continue our partnership with BRAP we support the learning of our team and our community panels. We also entered a partnership with BRAP, funded by The Young Foundation, carrying out walking ethnographies to understand how Camden's as a place influences people's experiences of racism. This research will help inform the decisions of our Grantmakers going forward.

Objectives and activities

Purposes and aims

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

CAMDEN GIVING ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

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

Camden is also home to a number of thriving business and intellectual communities: Kings Cross contains the UK headquarters of multi-national mega-companies such as Google. Camden Town is home to a large number of SME's. The 'Knowledge Quarter' is home to some of the World's most prestigious research institutions, Camden contains more Nobel prizes than anywhere else in the UK. Lastly, Camden's workforce is dominated by creative millennials who wish to work for companies who have a social value. Camden Giving aims to bridge the two worlds: the business community and the most deprived communities in Camden. We do this for mutual benefit and create innovative and long-lasting partnerships that can overcome local inequality.

Public benefit

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

Our Manifesto

Time for a different way of doing things? We think so. We are uncovering better ways of creating equity in communities. We know that funding, resident-decision making and connections are key to this, but we've learnt that they are not the most important things.

Participation

We prioritise shifting power to a varied range of voices over counting the number of residents making funding decisions.

Funding

We prioritise having accessible funding processes over counting the number of funded projects.

Opportunities

We prioritise the needs of individuals over counting the number of opportunities we secure.

2022/23 at a glance

- Income: £1,279,817
- Grants awarded: 189
- Grants awarded: £866,288
- Number of resident panellists: 80
- Connections that increase power: 178

Volunteers

Volunteers added significantly to our work during the financial period 2022/23, we'd like to thank Tennyson from Zappi Store who provide ongoing support to build our capacity with technology and grant-making software, alongside Hafid at Camden Council. Lea from Google supported us with interpreting data to understand our impact on empowering communities through connections to economic, community and political power across the borough. Sam and Michael from Sam Lane photography who provide pro-bono photography and videography support to assist us and our grantees with storytelling and impact. Meta also supported us with free pro-bono support from Aneta Jakubas, a photographer who did photo shoots with four grantees, providing us with valuable comms assets. Anna joined us as part of her internship for 10 weeks to curate our '5 Years of Solidarity' book;

CAMDEN GIVING ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

celebrating 5 years of solidarity and collaboration with our community of businesses, charities, citizens and supporters since our inception in 2017.

Fundraising

Camden Giving raises money to be able to redirect funding and resources back into grassroots projects working to find solutions that tackle inequality and injustices in the borough. Working on a notion that everyone has something to give, we continued to fundraise flexibly from a wide variety of businesses in Camden. Fundraising highlights included:

- After a successful Bungee Jump challenge event in 2021, we held our second bungee for supporters to fundraise for us made up of employees at Gate One Consulting, Havas, McLaren. They raised donations totalling just under £5,000 to support our work tackling inequality in Camden.
- We enabled businesses to make contributions towards the sustainability of Camden's charities through building on our unrestricted, multi-year funding programme the Equalities Fund, established our first fund that provides grants to individual citizens working on social justice in their neighbourhoods, and trialled a non-competitive grantmaking approach to award grants to organisations supporting communities facing food insecurity.

In 2022/23 our fundraising achievements were made possible because of a collaborative effort between Camden businesses, their employees, local authority, trusts and foundations and high net-worth donors. Camden is a special place, full of activism, creativity, and pride. When people are struggling here, communities stand up to support them. More and more we are seeing businesses doing the same. Collectively, businesses are one of biggest contributors to our fundraising with 43% of overall income from them, from their bottom line and through grants. We've had a significant increase in their support for our core costs too including through donations, payroll giving and employee fundraising. Our core costs are partially supported by multi-year grants from trusts and foundations as well as a mix of support from businesses and individuals giving to core and towards grant programmes. This core support enables us to have financial stability to continue working towards our mission. From this collective solidarity, we've seen ideas and community leaders emerge that have the potential to overcome some of Camden's deep-rooted inequalities. Over the coming years, businesses will continue to play a huge role in sustaining the work of Camden Giving and community leaders and we're increasing our fundraising partnerships with businesses in Camden to achieve this. During the period we didn't work with external fundraisers and no complaints were received

Grant-making

Camden Giving is a participatory place-based funder. We believe that people experiencing challenges know the best solutions and we want to use our grant-giving to put power and trust in the hands of people often aren't given power or trust.

Camden Giving's Trustee's delegate all grant decisions to independent panels made up of residents who Camden Giving recruit and train. In this financial year we have had 3 resident panels and this has proved an important way to bring together people who live in Camden to make decisions.

Camden Giving's grants process is as follows:

1. An open call for applications was advertised via Camden Giving's website, newsletter and social media. We also work with referral partners to engage community leaders who we might not traditionally have direct access to.
2. Camden Giving provide applicants with one-to-one advice and support to make an application. This is done via workshops, drop-in sessions and ad-hoc meetings. Applicants

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

are offered the option to apply via video, interview or with translation support if they need assistance.

3. Decisions made by the panel are final and Camden Giving Trustees delegate this responsibility to them within this agreed framework.
4. Grants are usually paid in instalments upon receipt of satisfactory due diligence, grant agreements and completed reporting.
5. Applicants for grants with a value of £60,000 or more are visited by Camden Giving staff and a report of this visit is shared with the panel 1 week before their meeting along with all eligible applications with recommendations made by Camden Giving staff based applicants' ability to fulfil criteria and Camden Giving's summary of local needs.

The following Grants were committed during this financial year:

Kings Cross Community Fund

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

1 grant - £29,804

Somers Town Community Association	£29,804
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Future Changemakers Fund

The Future Changemakers fund aims to make Camden a safer place for young people. This fund was contributed to by Argent's Section 106 agreement, Camden Town Unlimited, Euston Town, Camden Watch Co, The National lottery Community Fund and Span Trust.

32 grants - £170,587

You Be You Learning Ltd	£10,000
Zone Twentyone CIC (trading as Creators House)	£10,000
Local Village Network	£10,000
Somali Youth Development Resource Centre	£9,968
Action Youth Boxing Intervention	£6,620
Small Green Shoots	£9,713
Old Diorama Arts Centre (ODAC)	£10,000
Kings Cross Brunswick Neighbourhood Association	£10,000
Coram's Fields	£10,000
London Infinity Elite	£10,000
Survivors Can Shine C.I.C.	£10,000
Urban Outdoors London	£8,810
Pro Touch SA CIC	£9,538

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Camden United CIC	£10,000
Fitzrovia Youth in Action	£9,938
NW5 Project	£10,000
The following grant extensions were awarded to support the wellbeing of staff delivering projects working with young people:	
You Be You Learning Ltd	£1,000
Zone Twentyone CIC (trading as Creators House)	£1,000
Local Village Network	£1,000
Somali Youth Development Resource Centre	£1,000
Action Youth Boxing Intervention	£1,000
Small Green Shoots	£1,000
Old Diorama Arts Centre (ODAC)	£1,000
Kings Cross Brunswick Neighbourhood Association	£1,000
Coram's Fields	£1,000
London Infinity Elite	£1,000
Survivors Can Shine C.I.C.	£1,000
Urban Outdoors London	£1,000
Pro Touch SA CIC	£1,000
Camden United CIC	£1,000
Fitzrovia Youth in Action	£1,000
NW5 Project	£1,000

The following award totalling £250 was awarded as grant extensions to Future Changemaker grantee Camden United from our core budget.

Camden United CIC	£250
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Equality Fund

The Equality Fund provides unrestricted, multi-year grants to charities tackling inequalities faced by Camden's diverse communities, supported by Take Two, Clothworkers Foundation, Belsize Society, Hat Trick Productions, Google and individual donors.

10 grants - £285,000

Aspierungen	£30,000
Action Youth Boxing Intervention	£30,000
Camden United CIC	£15,000
West Hampstead Womens Centre	£30,000

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

American Church	£30,000
Highgate Black Womens Wellness Group	£30,000
BeLifted	£30,000
HealthProm	£30,000
Somers Town Space	£30,000
Creators House (Zone Twenty One)	£30,000

We Make Camden Kit

The We Make Camden Kit is a partnership with Camden Council to fund great ideas that will make Camden a better place and achieve Camden's Core Missions; everyone eats well everyday, young people have great opportunities, there's diversity amongst people in power and we're living in sustainable neighbourhoods. The fund is supported by Camden Council, Shaftesbury Plc, Urban Partners and individual donors.

The Community Ideas Project C.I.C was incorporated by Camden Giving on 20 July 2021 to support citizens to receive funding from Camden Giving's We Make Camden Kit to run community projects, alongside providing additional support including safeguarding, public liability insurance and connections. The Community Ideas Project is considered to be a subsidiary of Camden Giving via the virtue of common control and also as a result of Camden Giving providing significant infrastructure support to ensure it meets its objectives.

138 grants £245,588

West Hampstead Primary School - Children Mentors	£1,500
Camden New Town Community School	£1,420
Persona Collective CIC	£1,500
Brecknock Primary School	£1,500
NW5 Project (NW5 Community Play Project)	£3,500
Engage Here CIC	£3,472
Torriano Primary School	£1,500
Naz and Matt Foundation	£2,000
Regents Park Time Bank	£2,000
ZONE TWENTYONE CIC (trading as Creators House)	£2,000
Somali Community Centre	£2,000
Cooperation Town	£2,000
Hawley Amateur Boxing Club	£1,700
Stage 81 CIC	£4,000
The Fustal Stars Foundation	£2,000
Gospel Oak FC	£2,000
T.A.P The Apex Project C.I.C	£832
The Zen Project Community CIC	£2,000
Hello Beautiful Foundation	£2,000
Nuwave Pictures	£2,000
Your Stance	£2,000
HvH ARTS (formally Sir Hubert von Herkomer Arts Foundation)	£2,000

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Nurture the Children International	£1,988
C4WS Homeless Project	£2,000
Limitless Community Boxing Project (Limitlesscbp)	£1,999
Heritage Charity London	£2,000
Working Mens College	£2,000
Edith Neville Primary School and Family Centre	£1,914
Survivors Can Shine	£2,000
Heath Hands	£2,000
Period and Pause CIC	£2,000
ASACH Sikh Cultural Heritage Walking Tour in Camden	£2,000
Bacton Tower Tenants and Residents Association	£1,998
NCI Foundations	£2,000
Unity Hub	£1,500
Cooperation Holy Lodge	£1,400
SeeThrough Theatre Company	£2,000
Camden Arabic Association	£2,000
Reaching All People Trust	£2,000
Somalis In Tech	£2,000
Mitzvah Day	£2,000
Russell Nurseries and Jim's pitch	£2,000
Positive Action For Family And Youths	£1,900
Community Ideas Project	£159, 965

The following award totalling £100 was awarded as grant extensions to Future Changemaker grantee Your Bike Project from the Google KX Project budget.

We Make Camden Kit – Food Fund

The We Make Camden panel awarded grants to The Food Fund which provided an opportunity for community organisations involved in tackling food inaccessibility to deliver food poverty services, plus wraparound support, to make longer term change in residents' lives.

5 grants £135,000

King's Cross Brunswick Neighbourhood Association (KCBNA)	£27,000
Kentish Town Community Centre (KTCC)	£27,000
Our Little Markets CIC	£27,000
Somali Youth Development Resource Centre (SYDRC)	£27,000
Urban Community Projects	£27,000

We received funding from Google to deliver this fund in partnership with Islington Giving. Therefore we awarded £150,000 as Partnership Grant Award to Islington Giving for them to deliver a food fund in Islington.

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

During the year we undertook an exercise to review our grant arrangements with grantee organisations who were, for different reasons, in breach of the terms of our agreement, including those awarded grants in previous years. Those who failed to respond to our flexible approach and offer of support meant that, by the year end, we cancelled £6,635 in funding that will be redistributed for further community benefit through our existing grant fund programmes. Camden Giving offer ongoing 121 support with grantees to ensure that they're able to operate in line with the terms of our grant agreements.

Coming Up in 2023/24

In 2020 we set out a three-year business plan. We have continually reviewed our work and made changes that reflect the different circumstances we are now operating in. As inequality in Camden has risen, so has the desire to change it, not just internally but amongst our communities and partners. The changes to our Delivery Plan reflect higher ambitions for what we can achieve in partnership with businesses, residents, local government and other funders. What hasn't changed is that we work to deliver programmes that are:

- Keeping people safe.
- Reducing loneliness and isolation of people experiencing poverty and inequality.
- Helping local people to play a role in addressing local and global issues (that have an impact in Camden).

We'll spend the next year prioritising delivering participatory funding programmes, developing strong fundraising partnerships, supporting opportunities that build power and advocating for communities to have more power through campaigning. We will achieve this by:

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

**CAMDEN GIVING
2023**

Delivering against our mission to end local inequality

**WE WANT COMMUNITIES TO
HAVE THE WHOLE CAKE, NOT JUST
CRUMBS**

1

SUPPORTING CITIZENS TO MAKE DECISIONS

- We'll trial different ways that data and technology can support citizens to make decisions, we'll share our learnings with other funders.

**SMALL ORGANISATIONS HAVE THE
RESOURCES TO BE IMPACTFUL**

- We'll pool £1million of funding from trusts and foundations.
- We'll grow awareness of Camden Giving amongst Camden citizens who can afford to give, raising £500,000.
- We'll increase income from new developments in the borough.

2

3

**CAMDEN'S CIVIL SOCIETY IS RESPONDING
TO THE NEEDS OF CITIZENS**

- Our Alumni Grant Panellists will play a leading role in influencing all of our funds. We're enhancing their existing knowledge so they can do this with confidence.

**RAISING AWARENESS OF NEEDS AND ISSUES
IN THE BOROUGH**

- We'll find new ways to share insights from our grantees to influence change, for example we'll support grantees to campaign on issues that relate to their mission.
- We'll support our corporate donors to take a racial justice approach through hosting "truthful conversations".

4

5

**BUSINESSES AND INSTITUTIONS ADOPT
MORE PARTICIPATORY AND EQUITABLE
APPROACHES**

- Working with London's Giving to develop PGM across the capital.
- Influencing other funders to adopt PGM resulting in Camden receiving at least £3million a year via PGM beyond Camden Giving.

HOW WE WORK

- The team at Camden Giving will be able to see the equitable future we are working for, we'll achieve this by providing imagination and creativity spaces that support futures thinking.

6

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

We work to the spirit of our manifesto and all our programmes are working towards racial justice. We created a racial justice strategy in 2020. The staff team have been supported by BRAP to review this and have worked together to write proposed plans for the next 2 years that focusses on our approach to racial justice internally, through our participatory grant-making and with donors and businesses in Camden.

Financial review

Results for the year ended 31 March 2023 are given in the Statement of Financial Activities. The assets and liabilities are given in the Balance Sheet. The financial statements should be read in conjunction with the related notes. The Trustees regard the financial position of the Charity and Group at 31 March 2023 to be satisfactory and they are content that the current unrestricted reserves position leaves it with a sound base from which future activity can be built.

Going Concern

To assess whether Camden Giving is a going concern, the Trustees and Key Management Personnel, have considered the latest financial position of the charity alongside cashflow forecasts and budgets for the coming 12 months. Following scrutiny of these forecasts, the reasonableness of the key assumptions underlying their preparation and a review of the financial control processes in place to mitigate the risk of income generation targets not being met, the Trustees and Key Management Personnel believe that Charity remains a going concern.

Reserves policy

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

The Trustees aim to maintain unrestricted reserves equivalent of four months or more of running costs (minus project costs and grant awards), this equates to approximately £199,429. The Trustees consider that this level will provide sufficient funds to cover support and governance costs. Unrestricted free reserves at the end of this period were £365,926 that represents 6 months running costs.

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

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

Structure, governance and management

Camden Giving is a Charitable Incorporated Organisation, number 174463, with 9 Trustees. Camden Giving also has an Advisory Group that is usually invited to attend Trustee meetings at the discretion of Trustees. The Community Ideas Project C.I.C, incorporated in the UK, registered number 135221090, was established by Camden Giving's Trustees on 20 July 2021 to support citizens to receive funding from Camden Giving's We Make Camden Kit to run community projects, alongside providing additional support including safeguarding, public liability insurance and connections. The Community Ideas Project is considered to be a subsidiary of Camden Giving via the virtue of common control and also as a result of Camden Giving providing significant infrastructure support to ensure it meets its objectives.

CAMDEN GIVING ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Camden Giving's Chair of Trustees is Simon Pitkeathley. Camden Giving's Treasurer is Allan Sutherland. Simon Pitkeathley, Clare McBride and Sue Wilby were the founding Trustees of Camden Giving on 31 August 2017, since then the Trustees recruited 7 new Trustees to meet gaps in skills and experience. Trustee opportunities were advertised on Camden Giving's website, social media and via volunteering networks. Shortlisted candidates were interviewed by current Trustees who voted on the final decision at board meetings.

New Trustees have been offered formal training and been given a copy of the Camden Giving's constitution and ongoing training needs are met on an ad hoc basis.

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

Camden Giving's Approach to Pay and Benefits

In order to achieve Camden Giving's mission of ending inequality, the organisation is responsible for raising and distributing money as well as safeguarding children and adults. These activities require professional skills and a level of competency that means that paying staff is an important part of how we achieve our mission.

Trustees balance staffing budgets and the need to have capable and qualified staff versus the need to ensure Camden Giving's resources are used to meet our charitable objectives.

Camden Giving strives to be an exceptional employer, including paying people in-line with market rate, this is calculated by benchmarking job descriptions at the end of the financial year and adjustments are made accordingly.

Pay and Performance

Camden Giving does not offer bonuses or performance related pay.

Camden Giving prioritises internal promotion, we aim to support colleagues who want to be in higher paid roles to be ready to be promoted when vacancies arise. Camden Giving has a flexible staff training budget, equivalent to £600 per person, but it is common for some people to exceed this budget because many of the team access free training.

We have strong a culture of personal development and all staff are encouraged to undertake professional development at least once a year, but usually far more frequently. We seek to promote people who show potential to be able to fulfil a vacancy, even if they do not have all the relevant experience needed.

Pay gaps

Camden Giving has a hierarchical pay structure, meaning people with more responsibility and complexity are paid more than people with less responsibility and complexity. The lowest salary at Camden Giving is equivalent to 50% of the highest earning salary. Based on external benchmarking, a charity of Camden Giving's size, the lowest salary is typically 32% of the highest salary. Roles are benchmarked against responsibilities and tasks, not job titles.

Some equivalent roles across the organisations receive salaries set at a median of the combined benchmarked salaries. Key management personnel's pay, including the Director, is set in the same way as other members of staff and benchmarked externally with approval from the Trustees.

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Lived Experience Pay

Lived experience of inequality is not a requirement of any role at Camden Giving. Staff should feel that it is safe to share their lived experiences at work but should not feel it is required or expected as part of their work. On occasion staff members translate documents into English, this is not a requirement of any member of staff. Staff are paid an additional £50 per project where translation work is taken up.

Living in Camden

Camden is one of the most expensive places to live in the UK. Camden Giving acknowledges that often market rate salaries mean that living in Camden is unaffordable for staff. Camden Giving staff face the same inequality that beneficiaries face in this regard. To counter this, all salaries are at least Camden Giving London Living Wage +20%, currently the lowest salary at Camden Giving is London Living Wage +38%. Staff can request pay advances at the Director's discretion if they are experiencing financial difficulty.

Total compensation

Staff receive 30 days plus bank holidays (pro rata) of paid annual leave, usually 7.2 weeks of annual leave, this is above the legal minimum of 5.6 weeks. Camden Giving has a strong culture of taking time off in lieu.

In most cases, staff are offered permanent contracts.

All staff have access to a generous personal development budget of £600 per person, but with flexibility to allow for some people to access more than this.

Staff have some flexibility in working arrangements Wednesdays- Fridays.

All staff have access to free eye care tests, an employee assistance programme and a cycle to work scheme.

Staff who live in Camden all have access to a £2,000 grant to run a community project.

Risk Disclosure and Mitigation

The Director and Trustees confirm that the major risks to which the Charity is exposed have been identified and reviewed and systems established to mitigate those risks. The risk management review considered risks under the headings of Operations, Governance, Operational, Management, Reputational, Policy and Financial risks to the organisation, and the control procedures in place.

The following are considered to be the principle risks for the Charity for the year ahead:

- Grant Giving – The risk that we don't meet the expectations of grant applications including complaints, poor reputation, providing grants that aren't useful. We mitigate this by having regular dialogue with grantees. Complaints are received via the website and acted on swiftly. In addition, Community Panels are increasingly having informal catch-up's with grantees to assess their experience, this information is collated for Trustees. Head of Grants reviews customer service provided to grantees.
- Fundraising – There's a risk of damage to the private sector (one of our biggest income sources) which we mitigate by diversifying our income streams, we're continuing to fundraise from local government and trusts and foundations and are holding some multi-year grants that cover core a portion of core costs. We also are continuing to grow individual giving and the number of corporate partnerships including with developers to support our long-term income strategy. Failure to maintain funding partnerships is another risk so we mitigate this by having dedicated staff to manager partnerships, to continue building relationships such as through impact reports being shared in a timely manner. We are flexible to the expectations

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

of partners but challenge them when we think their plans don't meet the needs of communities.

- Employment and Retention – employment issues as well as high staff turnover in a challenging recruitment market and our ability to retain employees is a risk. This is mitigated by having policies in place where needed and support from an HR consultant on retainer, we regularly review any additional policies that are needed and consult with the team as covid, cost of living, external factors and funding changes. We also mitigate this by conducting annual salary reviews, dedicated staff training budgets and cross-team working and knowledge sharing to ensure we can cope with losses of key staff. We also have an annual staff satisfaction survey to be reviewed by Trustees and next steps planned.
- IT Security – these risks are mitigated by having systems in place that are up to date and IT is budgeted for each year. Policies support the security of our IT systems along with a dedicated IT and cyber security volunteer to provide knowledge and skills where we lack this internally working closely with our Operations Manager and Assistant Director.
- Financial Controls- the risk of budgetary control and financial reporting being poorly managed is mitigated by having policies to support effective management and our accountants provide a service that matches our requirements. In addition we review recommendations made by external independent auditors and implement changes.
- Reliance of external functions – we rely on external HR consultants, Accountants and Tech support but this is mitigated by having staff and Trustees who have access to systems and resources used by external functions which are reviewed with external functions regularly.
- Reputational Damage – this is mitigated by our grant making being public and transparent through 360 Data and the annual report. We are not involved in lobbying or funding controversial issues. We act on what the community want.

Statement of responsibilities of the Trustees

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

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

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

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

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31 March 2023 was 10. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Charity.

Statement as to Disclosure of Information to the Auditor

In so far as the Trustees are aware:

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

Auditors

The auditors, Peters Elworthy & Moore have expressed their willingness to continue in that capacity. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by the board of Trustees on 7 December 2023 by:

Simon Pitkeathley

.....

Simon Pitkeathley

Chair

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
CAMDEN GIVING (CIO)**

OPINION

We have audited the financial statements of The Camden Giving (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cashflows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

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

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

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and the relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise noncompliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Group through discussions with Trustees and other management, and from our knowledge of charity law and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Charity, including the Charities Act 2011 and taxation legislation;
- in addition, we considered provisions of other laws and regulations which do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's ability to operate or to avoid material penalties; and
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management reviewing the minutes of Trustees' meetings and inspecting legal correspondence.

We assessed the susceptibility of the Group and parent Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and noncompliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- we designed procedures to identify unexpected and unusual journal entries and performed testing to confirm the validity of such postings; and

**CAMDEN GIVING
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

- we evaluated the assumptions and judgements used by management within significant accounting estimates and assessed whether these indicated evidence of management bias.

In response to the risk of irregularities and noncompliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with relevant regulators such as the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Peters Elworthy & Moore

Peters Elworthy & Moore
Chartered Accountants & Statutory Auditor
Salisbury House, Station Road, Cambridge, CB1 2LA

Date: 07 December 2023

Peters Elworthy & Moore is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CAMDEN GIVING
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 MARCH 2023

	Note	Group Unrestricted Funds 2023 £	Group Restricted Funds 2023 £	Group Total Funds 2023 £	Group Total Funds 2022 £
Income from:					
Grants and donations	3	272,814	987,539	1,260,353	1,001,844
Investment income	4	19,464	-	19,464	10,144
Total income		<u>292,278</u>	<u>987,539</u>	<u>1,279,817</u>	<u>1,011,988</u>
Expenditure on:					
Charitable activities	5	221,580	1,143,740	1,365,320	1,030,061
Support costs	6	87,738	-	87,738	72,075
Total expenditure		<u>309,318</u>	<u>1,143,740</u>	<u>1,453,058</u>	<u>1,102,136</u>
Net income/(expenditure)	7	<u>(17,040)</u>	<u>(156,201)</u>	<u>(173,241)</u>	<u>(90,148)</u>
Transfer between funds		<u>104,129</u>	<u>(104,129)</u>	<u>-</u>	<u>-</u>
Net movement in funds		87,089	(260,330)	(173,241)	(90,148)
Reconciliation of funds					
Total funds brought forward at 1 April 2022		<u>230,195</u>	<u>626,256</u>	<u>856,451</u>	<u>946,599</u>
Total funds carried forward at 31 March 2023		<u><u>317,284</u></u>	<u><u>365,926</u></u>	<u><u>683,210</u></u>	<u><u>856,451</u></u>

The results shown above have been derived wholly from continuing activities.

All recognised gains and losses are included in the statement of financial activities.

Full comparative figures for the year ended 31 March 2022 are shown in note 2.

The notes on pages 25 to 42 form part of these accounts.

CAMDEN GIVING
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 MARCH 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	9	2,849	2,817	2,849	2,817
Current assets					
Debtors	10	7,900	65,319	7,900	65,319
Cash at Bank		1,188,009	1,713,998	1,163,055	1,694,068
Total current assets		<u>1,195,909</u>	<u>1,779,317</u>	<u>1,170,955</u>	<u>1,759,387</u>
Creditors: amounts falling due within one year	11	<u>(515,548)</u>	<u>(850,784)</u>	<u>(490,636)</u>	<u>(830,846)</u>
Net current assets		<u>680,361</u>	<u>928,533</u>	<u>680,319</u>	<u>928,541</u>
Total assets less current liabilities		683,210	931,350	683,168	931,358
Creditors: amounts falling due after one year	11	<u>-</u>	<u>(74,899)</u>	<u>-</u>	<u>(74,899)</u>
Net assets		<u><u>683,210</u></u>	<u><u>856,451</u></u>	<u><u>683,168</u></u>	<u><u>856,459</u></u>
Funds					
Restricted funds	13	365,926	626,256	365,838	626,264
Unrestricted funds	13	<u>317,284</u>	<u>230,195</u>	<u>317,330</u>	<u>230,195</u>
Total funds	14	<u><u>683,210</u></u>	<u><u>856,451</u></u>	<u><u>683,168</u></u>	<u><u>856,459</u></u>

The financial statements consolidate the results of the Charity and its subsidiary by virtue of control, The Community Ideas Project C.I.C which was set up in July 2021. The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT, for more information see notes 1 and 16.

A separate statement of financial activities has not been presented for the Charity. The movement of funds of the parent charity was a deficit of £173,291 (2022: deficit of £90,140).

Approved by the Board of Trustees and signed on their behalf by Simon Pitkeathley (Chairperson) on 7 December 2023.

Simon Pitkeathley

Simon Pitkeathley

The notes on pages 25 to 42 form part of these accounts.

CAMDEN GIVING
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cashflows from operating activities			
Net cash inflow from operating activities		(543,608)	(685,524)
Cash flows from investing activities			
Dividends and interest from investments		19,464	10,144
Purchase of fixed assets		<u>(1,845)</u>	<u>(1,946)</u>
		17,619	8,198
Decrease in cash		(525,989)	(677,326)
Cash and cash equivalents at 1 April 2022		<u>1,713,998</u>	<u>2,391,324</u>
Cash and cash equivalents at 31 March 2023		<u><u>1,188,009</u></u>	<u><u>1,713,998</u></u>

a) Reconciliation of net income to net cash flows from operating activity

	2023 £	2022 £
Net income/(expenditure)	(173,241)	(90,148)
Depreciation	1,813	2,584
Dividends and interest from investments	(19,464)	(10,144)
Decrease/(Increase) in debtors	57,419	(42,133)
Decrease in creditors	<u>(410,135)</u>	<u>(545,683)</u>
	<u><u>(543,608)</u></u>	<u><u>(685,524)</u></u>

b) Analysis of cash and cash equivalents

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	<u>1,713,998</u>	<u>(525,989)</u>	<u>1,188,009</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

General Information

Camden Giving is incorporated in the UK as a Charitable Incorporated Organisation (CIO) (CE012088) and a charity registered in England and Wales (1174463). The Charity's registered office is Collective, 5-7 Buck Street, Camden Town, London NW5 2NJ.

The Charity's functional and presentational currency is GBP.

Basis of preparation

The financial statements 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 October 2019 effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

These financial statements consolidate the results of the Charity and its subsidiary by virtue of common control, The Community Ideas Project C.I.C. (incorporated in the UK, registered number 135221090). The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT to individuals. Transactions between the charity and the subsidiary are eliminated within the consolidated financial statements.

A separate statement of cash flows has not been presented for the Charity because the Charity has taken advantage of the exemption offered by FRS 102 for qualifying entities.

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

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity and Group make estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies set out below.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

Going concern

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

Income

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

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

Donations of gifts, services and facilities

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

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

Interest receivable

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

Fund accounting

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

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

Expenditure and irrecoverable VAT

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

- Expenditure on charitable activities includes grants awarded, activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

Grants and grants payable

Grants payable are included in the Statement of Financial Activities when they are awarded and the beneficiary has been notified of the grant. The grant awarded is recognised as payable within one year or in more than one year based on the terms of the grant agreement. Where a beneficiary has subsequently failed to draw down the available grant and can no longer meet the conditions of the award, the grant is cancelled, and the creditor is released to the original fund from which the grant was awarded.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charitable programmes include audit, legal costs and the costs of meeting statutory requirements including preparing statutory accounts. These costs have all been allocated to charitable activities. No support costs have been allocated to cost of raising funds as they are not considered to be material currently. The bases on which support costs have been allocated are set out in note 5.

Operating leases

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

Tangible fixed assets

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

- Office equipment 33.3% on cost

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

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

Pensions

The Charity operates a stakeholder defined contribution pension scheme.

Contributions payable for the year are charged in the Statement of Financial Activities.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Detailed comparatives for the statement of financial activities (Group)

	Unrestricted	Restricted	2022
	£	£	£
Income from:			
Grants and donations	172,064	829,780	1,001,844
Investment income	10,144	-	10,144
Total income	<u>182,208</u>	<u>829,780</u>	<u>1,011,988</u>
Expenditure on:			
Charitable activities	78,122	951,939	1,030,061
Support costs	72,075	-	72,075
Total expenditure	<u>150,197</u>	<u>951,939</u>	<u>1,102,136</u>
Net income	32,011	(122,159)	(90,148)
Transfer between funds	(69,997)	69,997	-
Net movement in funds	(37,986)	(52,162)	(90,148)
Total funds brought forward	<u>268,181</u>	<u>678,418</u>	<u>946,599</u>
Total funds carried forward	<u><u>230,195</u></u>	<u><u>626,256</u></u>	<u><u>856,451</u></u>

3 Income from grants and donations

	Group Unrestricted	Group Restricted	Group 2023	Group 2022
	£	£	£	£
Grant income	212,329	968,641	1,180,970	913,940
Donations	46,741	17,635	64,376	83,682
Other income	11,721	1,263	12,984	3,486
Gift aid	2,023	-	2,023	736
	<u>272,814</u>	<u>987,539</u>	<u>1,260,353</u>	<u>1,001,844</u>
Total 2022	<u><u>172,064</u></u>	<u><u>829,780</u></u>		<u><u>1,001,844</u></u>

4 Income from investments

	Group Unrestricted	Group Restricted	Group 2023	Group 2022
	£	£	£	£
Interest receivable	<u>19,464</u>	-	<u>19,464</u>	<u>10,144</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable activities

	Group Unrestricted £	Group Restricted £	Group 2023 £	Group 2022 £
Grants awarded (net of cancelled grants)	250	859,403	859,653	736,663
Other project costs	33,447	160,656	194,103	21,415
Staff costs	187,883	122,516	310,399	268,941
Office costs	-	618	618	2,607
Other staff costs	-	97	97	339
Marketing and advertising	-	450	450	96
	<u>221,580</u>	<u>1,143,740</u>	<u>1,365,320</u>	<u>1,030,061</u>

Analysis of comparative year expenditure (Group)

	Group Unrestricted £	Group Restricted £	Group 2022 £
Grants awarded	200	736,463	736,663
Other project costs	14,295	7,120	21,415
Staff costs	63,635	205,306	268,941
Office costs	-	2,607	2,607
Other staff costs	-	339	339
Marketing and advertising	-	96	96
	<u>78,130</u>	<u>951,931</u>	<u>1,030,061</u>

A summary of the grants awarded during the year is given in Note 12. In the year, £161,448 (2022 £63,369) of grants were awarded by the charity to its subsidiary which then awarded the same amount to individuals. This grant is part of the We Make Camden Kit fund.

Analysis of total charitable expenditure (2023)

	Direct Charitable Activities £	Grants Awarded £	Support Costs £	Total Charitable Expenditure £
Future Changemakers Fund	74,877	170,587	18,471	263,935
Equality Fund	74,877	285,000	18,471	378,348
We Make Camden Kit	187,194	245,588	46,178	478,960
We Make Camden Kit Food Fund	168,719	135,000	4,618	308,337
Other	-	23,478	-	23,478
	<u>505,667</u>	<u>859,653</u>	<u>87,738</u>	<u>1,453,058</u>

Unless a cost is directly attributable to a specific fund, direct charitable activities and support costs have been apportioned based on the number of meetings undertaken by management during the year across each of the funds, which is considered the most appropriate method of apportionment. Support costs are attributable to grants awarded in line with spend.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6 Support Costs

	Group 2023 £	Group 2022 £
<i>Support costs</i>		
Office costs		
Other staff costs	24,430	28,817
Marketing and advertising	7,438	8,792
IT and software costs	3,434	2,586
<i>Governance costs</i>	18,790	2,190
Accountancy costs		
Audit fees	21,375	19,276
	<u>12,271</u>	<u>10,414</u>
	<u>87,738</u>	<u>72,075</u>

All costs that can be directly attributable to charitable activities are allocated on this basis. Support costs are therefore all other costs which cannot be attributed to charitable activities.

7 Net income/(expenditure) for the year

	Group 2023 £	Group 2022 £
This is stated after charging:		
Depreciation	1,813	2,584
Audit fees	<u>12,871</u>	<u>10,414</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8 Analysis of staff costs and Trustees remuneration and expenses

	Group 2023 £	Group 2022 £
Staff costs:		
Salaries and wages	282,342	247,399
Social security costs	23,136	18,166
Pension costs	4,921	3,376
	<u>310,399</u>	<u>268,941</u>

No employee earned over £60,000 during the year or the prior year.

The Key Management Personnel of the Charity are considered to be the Trustees and the Director. The total employee benefits including pension contributions and national insurance for key management personnel as listed in the Trustee report were £52,521 (2022: £47,648).

Staff numbers

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

	Group 2023 No	Group 2022 No
Total	<u>8</u>	<u>8</u>

The Trustees did not receive any remuneration or expenses from the charity during the year (2022: £nil).

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets

**Group and
Charity
Office
Equipment
2023
£**

Cost

At 1 April 2022	8,590
Additions	1,845
At 31 March 2023	10,435

Depreciation

At 1 April 2022	5,773
Charge for the year	1,813
At 31 March 2023	7,586

Net book value

At 31 March 2023	2,849
At 31 March 2022	2,817

10 Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	4,142	62,190	4,142	62,190
Prepayments	3,758	3,129	3,758	3,129
	7,900	65,319	7,900	65,319

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amounts falling due within one year:					
Creditors		2,420	2,285	2,420	2,285
Accruals		12,267	10,400	12,267	10,400
Grant payable (note 12)		492,085	830,579	453,826	797,467
Grants payable to subsidiary (note 12)		-	-	13,347	13,174
Taxation and social security		8,776	7,520	8,776	7,520
		<u>515,548</u>	<u>850,784</u>	<u>490,636</u>	<u>830,846</u>
Amounts falling due after one year:					
Grants payable (note 12)		<u>-</u>	<u>74,899</u>	<u>-</u>	<u>74,899</u>
12 Grants Payable		Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Opening grant commitment		905,478	1,453,896	885,540	1,453,896
Grants awarded		866,288	880,747	866,288	880,747
Less: Grants cancelled		(6,635)	(144,084)	(6,635)	(144,084)
Less: Grants payments during the year		<u>(1,273,046)</u>	<u>(1,285,081)</u>	<u>(1,278,020)</u>	<u>(1,305,019)</u>
Closing grant commitment		<u>492,085</u>	<u>905,478</u>	<u>467,173</u>	<u>885,540</u>

An exercise was undertaken during the year to identify grantees who were no longer eligible for the grants that they had been previously awarded, this resulted in £6,635 of grants being cancelled in the current year (2022: £144,084).

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12 Grants Payable (Continued)

Analysis of grants awarded:

	2023 Grants to institutions £	2023 Grants to individuals £	2023 Total Grants Awarded £	2022 Total Grants Awarded £
Future Changemaker Fund	170,837	-	170,837	207,736
KX Community Fund	29,804	-	29,804	29,904
Equality Fund	285,000	-	285,000	300,200
Inclusive Grants	-	-	-	105,850
We Make Camden Kit	84,099	161,448	245,547	233,520
Emergency Covid Fund	-	-	-	2,764
Google KX fund	100	-	100	215
Young Euston Voices	-	-	-	558
Food Fund	<u>135,000</u>	<u>-</u>	<u>135,000</u>	<u>-</u>
	<u>704,840</u>	<u>161,448</u>	<u>866,288</u>	<u>880,747</u>

A list of institutions receiving grants in 2022/23 is given in the Trustees Report.

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Group 2023			
Fixed assets	2,849	-	2,849
Net current assets	314,435	365,926	680,361
Net non-current liabilities	-	-	-
Net assets	<u>317,284</u>	<u>365,926</u>	<u>683,210</u>
Charity 2023			
Fixed assets	2,849	-	2,849
Net current assets	314,481	365,838	680,319
Net non-current liabilities	-	-	-
Net assets	<u>317,330</u>	<u>365,838</u>	<u>683,168</u>
Group 2022			
Fixed assets	2,817	-	2,817
Net current assets	227,378	701,155	928,533
Net non-current liabilities	-	(74,899)	(74,899)
Net assets	<u>230,195</u>	<u>626,256</u>	<u>856,451</u>
Charity 2022			
Fixed assets	2,817	-	2,817
Net current assets	227,378	701,163	928,541
Net non-current liabilities	-	(74,899)	(74,899)
Net assets	<u>230,195</u>	<u>626,264</u>	<u>856,459</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Movement in Funds

Movement in group funds

	At 1 April 2022	Income	Transfers	Expenditure	At 31 March 2023
Restricted funds:					
Camden fund	93,209	-	(93,209)	-	-
KX employment fund	30,072	-	(1,903)	(28,169)	-
Future Changemaker	61,987	161,896	599	(170,586)	53,896
City Bridge	11,250	45,000	-	(45,000)	11,250
City Bridge Alumni	-	31,975	-	(18,192)	13,783
Chalcots Fund	-	30,015	-	(312)	29,703
Inclusive grants	1,538	-	(1,538)	-	-
Communities Idea	2,329	-	-	(624)	1,705
Communities together	2,238	-	(2,238)	-	-
Emergency Covid Fund	3,000	-	(5,000)	2,000	-
Equalities fund	227,209	188,251	70,768	(285,000)	201,228
Food Fund	-	285,000	-	(285,000)	-
Social Action Fund	9,399	-	(9,399)	-	-
National Lottery Fund	13,228	57,764	(8,666)	(52,912)	9,414
Youth Employment	10,978	-	(10,978)	-	-
Participation Advisors	70	850	-	-	920
We Make Camden Kit (excluding The Community Ideas Project C.I.C.)	133,119	186,692	(33,262)	(242,610)	43,939
We Make Camden Kit (The Community Ideas Project C.I.C. only)	(8)	96	-	-	88
Google KX	26,638	-	(9,303)	(17,335)	-
Total restricted funds	<u>626,256</u>	<u>987,539</u>	<u>(104,129)</u>	<u>(1,143,740)</u>	<u>365,926</u>
Unrestricted funds:					
General fund	230,195	292,278	104,129	(309,318)	317,284
Total unrestricted funds	<u>230,195</u>	<u>292,278</u>	<u>104,129</u>	<u>(309,318)</u>	<u>317,284</u>
Total funds	<u>856,451</u>	<u>1,279,817</u>	<u>-</u>	<u>(1,453,058)</u>	<u>683,210</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Movement in Funds (Continued)

Movement in charity funds

	At 1 April 2022	Income	Transfers	Expenditure	At 31 March 2023
Restricted funds:					
Camden fund	93,209	-	(93,209)	-	-
KX employment fund	30,072	-	(1,903)	(28,169)	-
Future Changemaker	61,987	161,896	599	(170,586)	53,896
City Bridge	11,250	45,000	-	(45,000)	11,250
City Bridge Alumni	-	31,975	-	(18,192)	13,783
Chalcots Fund	-	30,015	-	(312)	29,703
Inclusive grants	1,538	-	(1,538)	-	-
Communities Idea	2,329	-	-	(624)	1,705
Communities together	2,238	-	(2,238)	-	-
Emergency Covid Fund	3,000	-	(5,000)	2,000	-
Equalities fund	227,209	188,251	70,768	(285,000)	201,228
Food Fund	-	285,000	-	(285,000)	-
Social Action Fund	9,399	-	(9,399)	-	-
National Lottery Fund	13,228	57,764	(8,666)	(52,912)	9,414
Youth employment	10,978	-	(10,978)	-	-
Participation Advisors	70	850	-	-	920
We Make Camden Kit (excluding The Community Ideas Project C.I.C.)	133,119	186,692	(33,262)	(242,610)	43,939
We Make Camden Kit (The Community Ideas Project C.I.C. only)	-	-	-	-	-
Google KX	26,638	-	(9,303)	(17,335)	-
Total restricted funds	<u>626,264</u>	<u>987,443</u>	<u>(104,129)</u>	<u>(1,143,740)</u>	<u>365,838</u>
Unrestricted funds:					
General fund	230,195	292,252	104,129	(309,246)	317,330
Total unrestricted funds	<u>230,195</u>	<u>292,252</u>	<u>104,129</u>	<u>(309,246)</u>	<u>317,330</u>
Total funds	<u>856,459</u>	<u>1,279,695</u>	<u>-</u>	<u>(1,452,986)</u>	<u>683,168</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Movement in Funds (Continued)

Movement in group funds (Prior year)

	At 1 April 2021	Income	Transfers	Expenditure	At 31 March 2022
Restricted funds:					
Camden fund	2	-	(2)	93,209	93,209
KX employment fund	59,976	-	-	(29,904)	30,072
Future Changemaker	182,035	57,687	20,000	(197,735)	61,987
City Bridge	12,500	46,250	-	(47,500)	11,250
Inclusive grants	106,250	-	-	104,712	1,538
Communities Idea	-	3,435	-	(1,106)	2,329
Communities together	3,020	-	-	(782)	2,238
Panel Plus	3,739	-	-	(3,739)	-
Emergency Covid Fund	1	2,764	(1)	236	3,000
Equalities fund	199,960	247,249	50,000	(270,000)	227,209
Social Action Fund	7,899	-	-	1,500	9,399
National Lottery Fund	34,720	56,256	-	(77,748)	13,228
Youth employment	10,978	-	-	-	10,978
Young Euston Voices	56,588	7,361	-	(63,949)	-
Participation Advisors	750	-	-	(680)	70
We Make Camden Kit (excluding The Community Ideas Project C.I.C.)	-	305,159	-	(172,040)	133,119
We Make Camden Kit (The Community Ideas Project C.I.C. only)	-	63,369	-	(63,377)	(8)
Google KX	-	40,250	-	(13,612)	26,638
Total restricted funds	<u>678,418</u>	<u>829,780</u>	<u>69,997</u>	<u>(951,939)</u>	<u>626,256</u>
Unrestricted funds:					
General fund	268,181	182,208	(69,997)	(150,197)	230,195
Total unrestricted funds	<u>268,181</u>	<u>182,208</u>	<u>(69,997)</u>	<u>(150,197)</u>	<u>230,195</u>
Total funds	<u>946,599</u>	<u>1,011,988</u>	<u>-</u>	<u>(1,102,136)</u>	<u>856,451</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Movement in Funds (Continued)

Movement in charity funds (Prior year)

	At 1 April 2021	Income	Transfers	Expenditure	At 31 March 2022
Restricted funds:					
Camden fund	2	-	(2)	93,209	93,209
KX employment fund	59,976	-	-	(29,904)	30,072
Future Changemaker	182,035	57,687	20,000	(197,735)	61,987
City Bridge	12,500	46,250	-	(47,500)	11,250
Inclusive grants	106,250	-	-	104,712	1,538
Communities Idea	-	3,435	-	(1,106)	2,329
Communities together	3,020	-	-	(782)	2,238
Panel Plus	3,739	-	-	(3,739)	-
Emergency Covid Fund	1	2,764	(1)	236	3,000
Equalities fund	199,960	247,249	50,000	(270,000)	227,209
Social Action Fund	7,899	-	-	1,500	9,399
National Lottery Fund	34,720	56,256	-	(77,748)	13,228
Youth employment	10,978	-	-	-	10,978
Young Euston Voices	56,588	7,361	-	(63,949)	-
Participation Advisors We Make Camden Kit (excluding The Community Ideas Project C.I.C.)	750	-	-	(680)	70
We Make Camden Kit (The Community Ideas Project C.I.C. only)	-	305,159	-	(172,040)	133,119
Google KX	-	40,250	-	(13,612)	26,638
Total restricted funds	<u>678,418</u>	<u>829,780</u>	<u>69,997</u>	<u>(951,931)</u>	<u>626,264</u>
Unrestricted funds:					
General fund	<u>268,181</u>	<u>182,208</u>	<u>(69,997)</u>	<u>(150,197)</u>	<u>230,195</u>
Total unrestricted funds	<u>268,181</u>	<u>182,208</u>	<u>(69,997)</u>	<u>(150,197)</u>	<u>230,195</u>
Total funds	<u>946,599</u>	<u>1,011,988</u>	<u>-</u>	<u>(1,102,128)</u>	<u>856,459</u>

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

14 Movement in Funds (Continued)

Transfers between funds

Trustees approved the transfer of the cancelled grants, including grants cancelled in the prior year that had not yet been recommitted, to be reallocated to other funds to enable the Charity to grant more awards in upcoming panel meetings, including £41,850 to the We Make Camden Kit and £70,768 to the Equality Fund. There was a We Make Camden Kit £80,000 transfer to core for correction to opening funds, less £4,888 transfer to core for correction to opening funds relating to general running costs which should have been cleared out. There are small transfers to remove previous roundings to move the funds to £nil including where there has been a remaining balance to write off.

Cancelled Grants

The cancelled grants set out in note 12 have been returned to the fund originally used. As a result some funds, such as the KX Fund and Emergency Covid Fund which were closed, now have funds. The Trustees agreed to transfer these funds to the We Make Camden Kit which has similar aims to the original funds.

Restricted funds are for the following purposes:

Camden Fund

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

KX employment fund

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

Future Change Maker

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

Emergency Covid Fund

This fund was created to respond to the impacts of Covid 19.

City Bridge

Funding towards our Partnership manager's salary.

National Lottery

Funding towards our Partnership officer and Head of partnership's salary.

Inclusive Grants

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

CAMDEN GIVING
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15 Related Party Transactions

During the year a Trustee gifted office space to the charity at no cost, the value of this gift in the current year was £14,400 (2021-22 £14,400), this has been recognised within both other income and office costs. During the prior financial year, employers of three Trustees facilitated employee fundraising which amounted to £20,774 and one Trustee donated £550 to the charity. No donations were made to charities to which a Trustee is connected.

16 Investments

The Community Ideas Project C.I.C. was incorporated on 20 July 2021 in England and Wales, this is a subsidiary of Camden Giving by virtue of common control. The registered company number is 13521090 and the registered office is 5-7 Buck Street, London, NW1 8NJ. The subsidiary operates to distribute grants as part of the restricted project fund We Make Camden KIT to individuals.

The year end of The Community Ideas Project C.I.C. is currently 31 March 2023, and those accounts are unaudited. The consolidation has been performed on a line-by-line basis with all transactions between the Charity and Subsidiary eliminated upon consolidation.

The subsidiary had income for the period of £160,087 (which was received from Camden Giving) and expenditure of £160,037 resulting in a deficit for the period of £50. It had assets of £38,301 and liabilities of £38,859 resulting in a net fund deficit of £558. As at 31 March 2023 the Charity owed the Subsidiary £13,347 (2022: £13,174).