

Registered Charity No: 208350

Newham People's Trust Fund

Annual Report and Financial Statements for the Year Ended 31st May 2024

Newham People's Trust Fund

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Newham People's Trust Fund

Charity Details

Trustees

Rokhsana Fiaz
Patricia Holland
Joy Laguda
Marie Gabriel
Salim Patel
Paul Chelliah
Eugene Gilkes
Zuber Gulamussen

Nisha Lathigra

Clerk to the Trust

London Borough of Newham

Principal office

Newham Dockside
1000 Dockside Road
London
E16 2QU

Status

The Newham People's Trust Fund is registered in England and Wales as a charity, number 208350.

Newham People's Trust Fund

Trustees' report for the year ended 31st May 2024

The trustees present their annual report and financial statements of the charity for the year ended 31st May 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14.

The Charity details on page 1 form part of this report.

Structure, governance and management

The Trust is registered as a charity in England and Wales, number 208350, and is administered by the London Borough of Newham on behalf of the Trustees.

The Trust operated as The Newham Civic Ambassadors Fund ("the Civic Ambassadors Fund") until 11 February 2009. On 11 February 2009, the Trust was created by the consolidation of the Civic Ambassadors Fund with a number of other charities, also administered by the London Borough of Newham. The Trust is governed under a Scheme of Charity Commission dated 11 February 2009 as amended by a resolution dated 3 August 2009 ("the Scheme of Charity Commission").

The Trust was known as the Mayor of Newham's Trust Fund from February 2009 until the name was changed to The Newham People's Trust Fund on the 14 September 2011. The Trust is registered under this name with the Charity Commission.

The Trustees are responsible for the strategic direction and policy of the Trust and, subject to any prudent delegation to advisers and agents, make all substantive decisions in relation to the Trust. In furtherance of this, the Trustees meet four times a year, with additional meetings being called as and when necessary.

Under the Scheme of Charity Commission, the Trust was required to appoint one Ex officio Trustee, four Nominated Trustees and not more than six Co-opted Trustees. The Trustees are drawn from councillors, local businesses and community organisations.

Rokhsana Fiaz has been appointed as Mayor of Newham, and therefore as Ex officio Trustee of the Trust, on 7 May 2018. Nominated Trustees must be appointed by the Mayor for a period of four years, subject to the termination provisions set out in the Scheme of Charity Commission. The appointment of a Co-opted Trustee must be made at a special meeting of the Trustees.

Newham People's Trust Fund

Trustees' report for the year ended 31st May 2024

Trustees

The Trustees of the Trust who served during the year and since the year end are set out below:

Rokhsana Fiaz	Mayor of Newham / Ex officio Trustee	(appointed 7 May 2018)
Patricia Holland	Nominated Trustee	(appointed 11 February 2009)
Joy Laguda	Nominated Trustee	(appointed 11 February 2009)
Marie Gabriel	Co-opted Trustee	(appointed 3 August 2009)
Salim Patel	Nominated Trustee	(appointed 21 July 2016)
Paul Chelliah	Co-opted Trustee	(appointed 29 September 2016)
Eugene Gilkes	Co-opted Trustee	(appointed 29 September 2016)
Zuber Gulamussen	Co-opted Trustee	(appointed 29 September 2016)

No business may be transacted at a meeting unless three Trustees are present, one of whom must be a Nominated Trustee. The Trustees may appoint a committee of not less than two of their number to deal with applications for assistance from the Trust which cannot await the Trustees' next meeting. The decisions of such a committee must be reported to the Trustees at their next meeting.

Except with the prior written approval of the Charity Commission, no Trustee may receive any benefit in money or in kind from the Trust, or have a financial interest in the supply of goods or services to the Trust, or acquire or hold any interest in property of the Trust.

In July 2024 a number of the Trustees resigned with only Rokhsana Fiaz, Patricia Holland and Joy Laguda remaining as Trustees of the charity.

New Trustees are briefed on their legal obligations under charity law, the content of the Scheme of Charity Commission and any amendments made to it, the content of the Trust's latest annual report and financial statements, the decision making processes of the Trust and the Trust's future plans and objectives. The Trustees are kept updated on any changes to their obligations and responsibilities.

Objectives and activities for the public benefit

Under the Scheme of Charity Commission, the object of the Trust is, for the public benefit, to promote any charitable purpose for the benefit of residents of the London Borough of Newham in such charitable ways as the Trustees see fit.

The strategy of the Trust to meet its object is to provide financial assistance through its two branches, the Education Branch and the Relief Branch, by the making of grants primarily to individuals for a range of needs.

The Education Branch's objective is to provide financial assistance to promote the education of persons under the age of 25 who are resident in the London Borough of Newham.

The Relief Branch's objective is to provide financial assistance for the relief of persons who are resident in the London Borough of Newham and who are sick, convalescent, disabled, or otherwise in poor mental or physical health, or who have recognised learning difficulties.

The Trustees have paid due regard to the Charity Commission's guidance on public benefit, as required by Section 4 of the Charities Act 2006, when reviewing the objects and strategy of the Trust. In particular, the Trustees have considered how planned activities will contribute to the objectives of the Trust and that the grants being awarded by the Trust are for the public benefit.

Newham People's Trust Fund

Trustees' report for the year ended 31st May 2024

Grant making policy

The decision to grant a request for assistance from the Trust and the amount agreed is at the discretion of the Trustees. Residents of Newham may apply, or a third party (for example a council officer, teacher, social worker or community support worker) may apply on behalf of the resident for a grant. Charities which are registered in the London Borough of Newham may also apply on behalf of individuals.

There has been no meeting of the Trustees in 2023-24, due to no applications being received by the Trust to consider.

The maximum amount that the Trustees will consider granting is normally £2,000. The Trustees may decide to provide assistance in several ways:

- a) Making grants of money;
- b) Providing or paying for goods, services or facilities; or
- c) Making grants of money to other people or bodies who provide goods, services or facilities to applicants.

Grants or bursaries can be given to individuals or the institutions attended by individuals to facilitate further learning as approved by the Trustees. The Trust does not fund organisations or projects, but applications from individuals or individuals known to organisations resident in Newham are welcomed.

The Trust does not fund university fees, laptops and computers or provide assistance with debt clearance. The Trust will not provide assistance in paying rent, gas, electric or any other bill arrears. Furthermore, the Trust is not a supplement to benefit payments, housing allowances, child benefits etc.

Financial or other assistance can also be given to assist an applicant's entry into a profession or trade, or to assist them to travel abroad to pursue their education. Provision for any educational institution in Newham of any kind not normally provided for by the local authority may under extraordinary circumstances be agreed between the Trustees and the governors of the school concerned.

Achievements and performance

The Trust received donations totalling £36 during the year (2023: £36). In addition the Trust generated investment income of £30,000 (2023: £30,000).

During 2023/24 year the Trust awarded no grants (2022/23: £0) as shown in note 6 to the financial statements.

Financial review

The net movement in funds for the year, as shown in the statement of financial activities on page 9, amounted to a surplus of £29,536 (2023: surplus of £29,536).

The value of the Trust's net assets at 31 May 2024 was £1,656,500 (2023: 1,626,964).

Investment policy and performance

Newham People's Trust Fund

Trustees' report for the year ended 31st May 2024

The Trustees have set a target rate of return of 2.5% per annum on the Trust's investments, which are managed by the London Borough of Newham on behalf of the Trust.

Investment income during the year amounted to £30,000 (2023: £30,000). This equated to an annual average return of 2.38% in the year (2023: 2.38%).

The Trustees will continue to monitor the performance of the Trust's investments against the target rate of return.

Policy statement on reserves and Going Concern

The unrestricted funds available for expenditure amounted to a surplus of £19,165 (2022/23: £19,629). The funds at 31 May 2024 will be retained to finance the Trust's charitable objects, to meet ongoing operating expenses and are considered to be appropriate and acceptable by the Trustees.

The Trustees consider the reserve requirements of the restricted and endowment funds separately. The Trustees intend to retain investments of £1,257,637 in perpetuity. Investment income earned will be allocated to the Relief Branch and Education Branch restricted funds as appropriate and distributed in accordance with the objectives of these branches. £1,257,637 is the target level of reserves that the charity currently wishes to hold.

During the year, investment income totalling £30,000 was allocated to the restricted funds (£22,500 Education Branch, £7,500 Relief Branch) for future distribution. At 31 May 2024, the total funds retained in the restricted and endowment funds were £1,637,335 (£1,257,637 endowment funds, £379,698 restricted funds).

The trustees are aware of the requirement of the Charity Commissioners to review their policy on reserves at regular intervals.

The Trust has accumulated funds and does not depend on fundraising activities. To maintain the Trustee's position as a going concern the current intention is to maintain minimum cash balances of £10,000 and minimum reserve balances of £1,267,637. As at May 2024 these balances were £398,863 and £1,656,500 respectively.

Plans for future developments

The Trustees plan to continue to provide charitable support in accordance with its objectives and strategy.

Newham People's Trust Fund

Trustees' report for the year ended 31st May 2024

Newham People's Trust Fund

Trustees' report for the year ended 31st May 2024

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England and Wales 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 Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

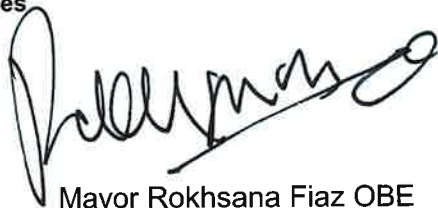
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 1993, as amended by the Charities Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal controls and mitigation of major risks

The Trustees have identified and reviewed the major risks of the Trust and have established internal controls to mitigate these risks. The Trustees confirm that the controls implemented are appropriate to the size of the Trust and of the nature of its operations.

On behalf of the Trustees



Trustee

Mayor Rokhsana Fiaz OBE
Mayor of Newham

[] 2025

30 May 2025

Newham People's Trust Fund

Independent Examiner's report to the Trustees of Newham People's Trust Fund



Independent examiner's report to the trustees of Newham People's Trust Fund (charity number 208350)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all of the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act, or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination.

I have come across no other matters to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

A handwritten signature in black ink that reads 'Peter Worth'.

Peter Worth, CPFA, MAAT
Railway Cottage, Torver, Cumbria LA21 8BA
13 May 2025

Newham People's Trust Fund

Statement of Financial Activities for the year ended 31st May 2024

Statement of financial activities for the year ended 31 May 2024

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2023/24	Total Funds 2022/23
		£	£	£	£	£
<u>Income and Endowments from</u>						
Donations and Legacies	2	36	-	-	36	36
Other Trading Activities	3	-	-	-	0	0
Investment and Other Income	4	0	30,000	-	30,000	30,000
Total Income and Endowments		36	30,000	-	30,036	30,036
<u>Expenditure on</u>						
Raising funds	5	-	-	-	-	-
Charitable activities	6	-	0	-	0	0
Governance Costs	7	500	-	-	500	500
Total Expenditure		500	0	-	500	500
Net movement in funds		(464)	30,000	-	29,536	29,536
Balance at 1 June 2023		19,629	349,698	1,257,637	1,626,964	1,597,428
Balance at 31 May 2024	15	19,165	379,698	1,257,637	1,656,500	1,626,964

All of the Trust's activities are derived from continuing operations.

The Trust has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the net income for the year stated above, and its historical cost equivalent.

Newham People's Trust Fund

Balance Sheet at 31st May 2024

Balance Sheet as at 31 May 2024

	Notes	2023/24	2022/23
<u>Fixed assets</u>			
Investments	10	1,257,637	1,257,637
<u>Current assets</u>			
Debtors	11	0	0
Cash at bank and in hand	8	<u>398,863</u>	<u>369,327</u>
		398,863	369,327
Creditors: amounts falling due within one year	12	0	0
Net current assets		<u>398,863</u>	<u>369,327</u>
Net assets		<u>1,656,500</u>	<u>1,626,964</u>
<u>Funds</u>			
Endowment	14	1,257,637	1,257,637
Restricted	14	379,698	349,698
Unrestricted	14	19,165	19,629
Total funds		<u>1,656,500</u>	<u>1,626,964</u>

The financial statements on pages 8 to 16 were approved by the Trustees on [

] and were signed on their behalf by:



Trustee

Mayor Rokhsana Fiaz OBE
Mayor of Newham

30 May 2025

Newham People's Trust Fund

Notes to the financial statements for the year ended 31st May 2024

1 Principal accounting policies

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. A summary of the principal accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared on the going concern basis and in accordance with the historic cost convention as modified by the revaluation of investments.

Income

Income is credited to the statement of financial activities on a receivable basis and valued on date of pledge/receipt. Investment income is stated inclusive of recoverable taxation.

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the financial statements.

Donated services and facilities are included in the statement of financial activities in the year in which they are receivable, where they are quantifiable, and where a third party is bearing the cost.

Income received is disclosed in note 14 which will detail whether it is restricted and unrestricted.

Expenditure

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Trust to the expenditure.

Grant payments are recognised in the financial statements when payments are made on behalf of the Trust by the local authority and these payments can be identified and allocated to grant recipients.

Expenditure incurred will be disclosed under the categories of; costs of generating funds, charitable activities and governance costs.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Trust.

Newham People's Trust Fund

Notes to the financial statements for the year ended 31st May 2024

1 Principal accounting policies (continued)

Investments

Investments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses are credited or debited to the statement of financial activities in the year in which they arise.

Fund accounting

The unrestricted fund comprises general funds which may be used towards meeting the charitable objectives of the Trust at the discretion of the Trustees.

The restricted and expendable endowment funds comprise funds subject to donor imposed conditions which are within the charitable objectives of the Trust.

Taxation

The Trust is a registered charity, and therefore it is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities. VAT is included within expenditure where it is not recoverable.

Cash flow statement

The Trust qualifies as a small entity and as a consequence, it is exempt from the requirement to publish a cash flow statement under Financial Reporting Standard 1 (revised) "Cash flow statement".

2 Donations and Legacies

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021/22	Total 2021/22
	£	£	£	£	£
Total funds transferred from other charities	-	-	-	-	-
Monetary Donations	36	-	-	36	36
Donations in kind	-	-	-	-	-
	<u>36</u>	<u>0</u>	<u>0</u>	<u>36</u>	<u>36</u>

3 Other Trading Activities

No fundraising activities took place in 2023/24.

Newham People's Trust Fund

Notes to the financial statements for the year ended 31st May 2024

4 Investment and Other Income

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023/24	Total 2022/23
	£	£	£	£	£
Interest on cash deposits	-	30,000	-	30,000	30,000
Bank interest	-	-	-	-	-
	<u>0</u>	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>30,000</u>

Investment balance of £1,257,637 is held by LBN on behalf of the Newham People's Trust Fund. Interest is paid at a fix amount of £30,000 per year equating to a 2.38% return.

5 Raising Funds

The cost of fundraising activities during the year was nil.

6 Charitable Activities

The value of grants distributed during the year was as follows:

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023/24	Total 2022/23
	£	£	£	£	£
Education Branch					
Other	-	0	-	0	0
Relief Branch					
Other	-	0	-	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

All other grants distributed during the year were to individuals.

7 Governance costs

The value of facilities provided by the London Borough Newham such as staff time, office space and the use of office equipment has not been recognised in the financial statements of the Trust in 2023/24 because the benefit is not easily quantifiable. Governance costs of £500 represent the independent examination fee charged by Worth Technical Accounting Solutions Limited.

8 Banking Arrangements

Newham People's Trust Fund

Notes to the financial statements for the year ended 31st May 2024

The Trust does not operate its own bank accounts. Monies are held on its behalf by the London Borough of Newham and the Trust receives interest from the Council on these balances, currently at a fixed amount of £30,000 per annum as agreed on 7 July 2009.

9 Key Management Personnel, Staff costs and Trustees' remuneration

Key management personnel have been identified as:

- Meinir Hall – Chief Accountant for London Borough of Newham

The officer did not receive any remuneration from the Trust in 2023/24
No employees were employed by the Trust during the year (2022/23: None).

Administrative support was provided by London Borough of Newham Democratic Services.

The Trustees received no remuneration in respect of their services to the Trust during the year (2022/23: £nil). No payment or reimbursement of out of pocket expenses was made to any of the Trustees or to third parties for expenses incurred by the Trustees during the year (2022/23: £Nil).

10 Fixed Asset Investments

	Total 2023/24
	£
At 1 June 2023	1,257,637
Additions/Disposals	-
At 31 May 2024	<u>1,257,637</u>

All investments represent cash held as part of the investment portfolio.

11 Debtors

	Total 2023/24	Total 2022/23
	£	£
Donations receivable	0	0
Accrued income	0	0
	<u>0</u>	<u>0</u>

12 Creditors: amounts falling due within one year

	Total 2023/24	Total 2022/23
	£	£
Grants Payable	0	0
Accruals	0	0
	<u>0</u>	<u>0</u>

Newham People's Trust Fund

Notes to the financial statements for the year ended 31st May 2024

13 Post Balance Sheet Events

There were no events to report.

14 Analysis of funds

	At 1 June 2023 £	Incoming Resources £	Resources Expended £	At 31 May 2024 £
Endowment funds				
Education Branch	964,687	-	-	964,687
Relief Branch	282,950	-	-	282,950
Other endowments	10,000	-	-	10,000
	1,257,637	-	-	1,257,637
Restricted funds				
Education Branch	294,655	22,500	0	317,155
Relief Branch	55,043	7,500	0	62,543
	349,698	30,000	0	379,698
Unrestricted Funds				
General Funds	19,629	36	500	19,165
	1,626,964	30,036	500	1,656,500

Endowment funds:

Education Branch

The Education Branch endowment fund was established from funds transferred from other charities in accordance with the Scheme of Charity Commission. Interest earned on the endowment fund is restricted to providing financial assistance to promote the education of persons under the age of 25 who are resident in the London Borough of Newham.

Relief Branch

The Relief Branch endowment fund was established from funds transferred from other charities in accordance with the Scheme of Charity Commission. Interest earned on the endowment fund is restricted to providing financial assistance for the relief of persons who are resident in the London Borough of Newham.

Other endowments

Interest earned on the other endowment fund is available to fund the activities of the Trust.

Newham People's Trust Fund

Notes to the financial statements for the year ended 31st May 2024

Restricted funds:

Education Branch

The Education Branch restricted fund includes the restricted income from the Education Branch endowment fund and may be used to provide financial assistance as noted above.

Relief Branch

The Relief Branch restricted fund includes the restricted income from the Relief Branch endowment fund and may be used to provide financial assistance as noted above.

15 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023/24 £	2022/23 £
Fund balances at 31 May 2024 are represented by:					
Investments	-	-	1,257,637	1,257,637	1,257,637
Debtors	-	-	-	0	0
Cash at bank and in hand	19,165	379,698	-	398,863	369,327
Creditors: amounts falling due within one year	0	-	-	0	0
	<u>19,165</u>	<u>379,698</u>	<u>1,257,637</u>	<u>1,656,500</u>	<u>1,626,964</u>

16 Reconciliation of movement in funds

	Total 2023/24 £	Total 2022/23 £
Opening funds	1,626,964	1,597,428
Net income for the year	29,536	29,536
Closing Funds	<u>1,656,500</u>	<u>1,626,964</u>

17 Related party transactions

A number of individuals who served as Trustees during the year were also councillors of the London Borough of Newham. The London Borough of Newham administers the Trust on behalf of the Trustees and manages the Trust's investments.