



A better life together

**Trustees' Report and Financial Statements
for the Year ended 31 March 2022**

The Kensington + Chelsea Foundation

Charity No. 1125940

111-117 Lancaster Road, London W11 1QT

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TRUSTEES' REPORT and FINANCIAL STATEMENTS

for the year ended 31 March 2022

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

For the year ended 31 March 2022

Richard Briance, Chairman

Abdi Aden

William Crone

Cynthia Dize

Esma Dukali

Clare Ferguson

Martin Morgan

Jeremy Raphaely

Abdurahman Sayed

Lucinda Stafford-Deitsch

Peter Winslow

Staff at 31 March 2022

Victoria Steward Todd, Director

Cathy Bickham, Operations Manager

Jon Fryer, Community Engagement + Grant Manager

Brooke Dobbyn, Community Engagement + Grant Manager

Charlotte Rossan, Communications + Partnerships Manager

Morag Smith, Major Gifts + Events Manager

Registered Office

111–117 Lancaster Road

London W11 1QT

Registered Charity Number

1125940

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent ME19 4JQ

C Hoare & Co

32 Lowndes Street

London SW1X 9HZ

Shawbrook Bank Ltd

Lutea House

Warley Hill Business Park

Brentwood

Essex CM13 3BE

Metro Bank

160-166 Kensington High Street

London W8 7RG

Accountants

Accountability EU

Omnibus Workspace

39-41 North Road

London N7 9DP

Auditors

Goldwins Limited

75 Maygrove Road

West Hampstead

London NW6 2EG

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees of the Kensington + Chelsea Foundation present this report and audited financial statements for the year ended 31 March 2022.

INTRODUCTION FROM OUR CHAIRMAN

The year to March 2022 continued to be challenging for many people in the borough and I am proud of our vital response to the second year of the pandemic and our support of those residents most in need.

Some of the achievements of which I am particularly proud include:

- Investing £200,000 in Summer Youth Programmes to help rebuild the social skills, confidence and resilience of over 2,000 young people following the successive lockdowns.
- Raising £140,000 for our K+C Christmas Collective campaign to reach 11,000 families and single residents in need with Christmas hampers, toys and handmade gifts and cards.
- Spreading joy, community cohesion and putting a smile on the faces of 2,300 residents with our new Community Spirit Small Grants Fund.
- Over the last 12 months we have made grants totalling £1,745,792 to support over 165 impactful projects to improve the lives and life chances of our most vulnerable residents.

A real milestone has been the publication of our commissioned research – ‘Poverty + Prosperity in K+C’ - revealing the extraordinarily high levels of inequality and deprivation faced by many people living in our borough. Our research delves into the drivers of these inequalities, across education, health and employment to understand how, despite being in the top 10% of UK local economies, some of our neighbourhoods are amongst the poorest in the country.

The Foundation’s priorities for 2022 and beyond will be informed by this research. We will launch three new portfolios focused on

- reducing education inequalities
- increasing skills and employment
- improving mental health

As the impact of Covid-19 continues to be felt by our community, along with the increases in energy prices and cost of living, we look forward to harnessing the philanthropy and goodwill we know exists in our borough to make a difference to residents in need. We will prioritise supporting services that have demonstrated impact and are able to scale, along with innovative solutions which address long-standing needs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Kensington + Chelsea Foundation is governed by a Board of Trustees, chaired by Richard Briance.

Trustees are elected by the Board according to skills required to lead the charity effectively. We have carried out an audit to ensure a broad range of skills, and we are committed to diversity across our members. New trustees are elected for a period of three years, after which they may be re-elected, normally for a further period of three years. In exceptional circumstances a third term of three years can be agreed by the Board.

The Kensington + Chelsea Foundation

The trustees define the charity's strategic direction and policies and ensure that the activities of the charity are in accordance with its Trust Deed and objectives.

Trustee Induction and Training

An information pack is provided to new trustees and training is provided. New trustees meet existing trustees and the staff team and are given an introduction to our work and campaigns.

Management

The Kensington + Chelsea Foundation has a small staff team led by our Director, Victoria Steward Todd. Victoria is supported by five colleagues and occasional volunteers.

We are grateful to all who have volunteered their time to support us in the past year. Our thanks go also to The Westway Trust, which continues to provide pro-bono payroll services.

Working with others in the sector

We are members of London Funders and the team takes part in their masterclasses and discussions to ensure that we are informed and contributing to best practice in the sector. We are registered with the Fundraising Regulator.

AIMS AND OBJECTIVES

The aims of the Kensington + Chelsea Foundation are:

1. The promotion of any charitable purpose for the benefit of the residents of The Royal Borough of Kensington and Chelsea and in particular the advancement of education, the protection of good health both mental and physical, the relief of poverty and sickness and the provision, in the interests of social welfare, of facilities for the recreation and other leisure activities for the benefit of members of the community.
2. Other exclusively charitable purposes in the United Kingdom and elsewhere, which in the opinion of Trustees, are beneficial to the community or the residents of The Royal Borough of Kensington and Chelsea.

The Kensington + Chelsea Foundation delivers these aims by working in collaboration with local people, businesses and charities to bring to life our vision of a borough where everyone has the opportunity to live healthy, happy, fulfilled lives.

Since its inception in 2008, the Foundation has worked assiduously to put down roots in the borough, to establish relationships with all partners and projects relevant to our mission in RBKC and to develop a network of supporters.

In 2021/22 we continued to run three borough-wide core programmes:

- Children and young people
- Skills and employment
- Isolation and loneliness

We also continued the work begun in June 2017 after the Grenfell Tower tragedy, through our Grenfell Community Development Fund.

Following our Covid-19 Appeal in the previous year, early in 2021 we launched our Recover + Reconnect Fund with the aim of supporting services for children and young people designed to help them catch up on core subjects, encourage social interaction and support their mental health.

We were able to provide significant funding for catch up literacy programmes, specialist support for children new to the English language and a programme to help improve the mental health and well-being of children in North Kensington.

OUR ACTIVITIES IN THE YEAR

Grant Making

In the financial year to 31 March 2022, through the generosity of our supporters and donors, we have made grants totalling **£1,481,512 to 72 local charities and community groups**. In addition, we have made grants totalling **£264,280 to 34 organisations** through our Grenfell Community Development Fund.

Our Priority areas

1. Supporting Children + Young People: Ensuring children and young people in our community have the best chance to fulfil their potential

The local need

- 1 in 4 children in K+C live in poverty¹
- The number of children in K+C eligible for Free School Meals has increased by 50% over the past 4 years²
- The borough has the highest permanent school exclusion rate and 3rd highest temporary exclusion rate in London.³

The K+C Foundation response

Children and young people in K+C have vastly unequal opportunities and outcomes which affect their long-term life chances. To support children who had been particularly affected by the pandemic and successive lockdowns, we launched Recover + Reconnect, which funded summer projects aimed at rebuilding social skills, confidence, resilience and healthy habits. Projects included regular physical, social and mental well-being sessions, a healthy eating course for families and 1-2-1 support through a befriending programme. We also provided access to laptops for many young people who were otherwise unable to continue with schoolwork.

Alongside the summer programme, we continued the third year of our partnerships to address longer-term issues for children and young people in the community, which invested in a broad range of services supporting academic, social and emotional needs.

£231,859 was issued in grants from the Children + Young People programme to the following organisations:

Catholic Children's Society	£12,559	Nucleo Project	£15,300
CW+ (Chelsea + Westminster Hospital Charity)	£14,000	Real Action	£15,000
Earl's Court Youth Club	£15,000	St Giles Trust	£75,000
Family Friends	£20,000	Venture Community Association	£1,000
Full of Life	£10,000	West London Action for Children	£24,000
KAA Intrepidus Trust	£30,000		

¹ Rate of poverty measured After Housing Cost, based on data from the local indicators of child poverty, Centre for Research in Social Policy, Loughborough University for End Child Poverty. Available at http://www.endchildpoverty.org.uk/wp-content/uploads/2021/05/Child-Poverty-AHC-estimates-2015-2020_final.xlsx

² Department for Education (2021) Schools, pupils and their Characteristics – Academic Year 2021/21. Available at [Schools, pupils and their characteristics, Academic Year 2020/21 – Explore education statistics – GOV.UK \(explore-education-statistics.service.gov.uk\)](https://explore-education-statistics.service.gov.uk)

³ Department for Education (2021) Permanent exclusions and suspensions in England. Data available at <https://explore-education-statistics.service.gov.uk/find-statistics/permanent-and-fixed-period-exclusions-in-england>

2. Isolation + Loneliness: Reducing isolation and loneliness in the borough, and its negative impact on mental health

The local need

- K+C scores in the worst 20% of local authorities for mental health ⁴
- K+C has a high rate of 47% one-person households⁵
- Since the Grenfell Tower fire, anxiety levels in K+C have increased and remain significantly higher than in London and England overall.⁶

The K+C Foundation response

Our Isolation + Loneliness programme celebrates our diverse community and provides meaningful engagement to those who might otherwise struggle to connect with their neighbours. We support a range of innovative projects run by local partners and, together, we have made make a positive impact on over 4163 isolated people this year by connecting them with other residents, social activities and support services.

The projects we funded helped communities who are often isolated due to their circumstances – refugees, older people especially older men, those recovering from mental ill-health, teenage girls and people isolated by language barriers.

£255,466 was issued in grants from the Isolation + Loneliness programme to the following organisations:

240 Project	£11,837	Migrants Organise	£25,000
Abundance Arts	£6,000	North Kensington Women's Textile Workshop	£1,113
Age UK K+C	£20,586	Nova New Opportunities	£10,000
Al Hasaniya Moroccan Women's Project	£13,000	Open Age	£15,000
Dadihiye	£5,000	Playground Theatre	£19,000
Dalgarno Trust	£17,000	Prospects Ltd	£3,000
Equal People Mencap	£18,500	SMART	£10,000
Friends of Holland Park	£10,000	St Clement & St James CDP	£6,780
Hear Women	£10,650	St. Cuthbert's Centre	£17,500
Hodan Somali Community	£10,000	Volunteer Centre K and C	£20,000
Latimer Community Art Therapy (LCAT)	£1,500	WAND UK	£4,000

⁴ Legatum Institute (2021) Kensington and Chelsea, Centre for UK Prosperity Index. Available at https://li.com/wp-content/uploads/2021/05/Kensington_and_Chelsea__London.pdf

⁵ JSNA Health & Wellbeing, K+C and Westminster, 2019

⁶ Personal Well Being estimates, ONS

3. Skills + Employment: Improving opportunities for local people to access meaningful employment through advice and training

The local need

- Unemployment increased from 4.3% in 2019/20 to 5.5% in 2020/21⁷
- There has been an increase of 51.5% in residents claiming out-of-work benefits. While claims for in-work benefits, reflecting in-work poverty, almost tripled⁸
- Almost 1 in 5 jobs in the borough paid less than the London Living Wage in 2020⁹

The K+C Foundation response

The impact of the Covid-19 pandemic meant that young people felt particularly bleak about their employment prospects, so we were delighted to be able to continue our partnership with the Spear programme to fund 6 employability courses reaching 62 residents age 16-24. The courses have real and tangible impact on the trainees, many of whom face complex multiple barriers to employment.

This year, Spear trainees have achieved employment in a range of roles including Software Development, Social Media Co-ordinator, Events Assistant, and TV production.

4. The K+C Foundation's continued response to the Covid-19 pandemic

Early in 2021, we launched our Recover + Reconnect Fund with the aim of supporting services for children and young people designed to help them catch up on core subjects, encourage social interaction and support their mental health.

We were able to provide significant funding for catch up literacy programmes, specialist support for children new to the English language and a programme to help improve the mental health and well-being of children in North Kensington.

In addition, our Recover + Reconnect: Summer Youth Programme reached 2,000 children and young people from all over the borough, helping them to rebuild confidence, resilience and social skills after a year of successive lockdowns. This was only possible thanks to our donors' support and our partnership with The Kusuma Trust, which collectively raised £164,000.

£796,213 was issued in grants from the Recover + Reconnect Appeal to the following organisations:

ACAVA	£17,750	Playground Theatre	£10,520
Baraka Community Association	£12,690	Rise Kids CIC	£9,000
Dalgarno Trust	£11,836	Solidarity Sports	£10,000
Earl's Court Youth Club	£34,000	St Clement & St James CDP	£8,292
Eton Fives Association	£5,065	St Giles Trust	£15,300
Fit For Life Youth CIC	£11,000	The Learning Club	£10,117

⁷ ONS (2021) Adult Population Survey. Available via NOMIS at <https://www.nomisweb.co.uk/query/construct/summary.asp?mode=construct&version=0&dataset=17>

⁸ DWP (2021) Benefit combinations. Available via Stat-Explore at <https://stat-xplore.dwp.gov.uk/webapi/jsf/dataCatalogueExplorer.xhtml>

⁹ WPI Economics analysis of ONS (2020) Earning and Hours worked, place of work by local authority: ASHE Table 7 (available at <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/datasets/placeofworkbylocalauthorityashtable7>)

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Harrow Club	£22,000	Venture Community Association	£11,976
KAA Intrepidus Trust	£14,700	West London Zone	£167,500
Octavia Foundation	£12,620	Youth Action Alliance	£10,000

5. K+C Foundation working in partnership to provide direct support for residents in need

Fuel Poverty

The K+C Foundation's Winter Warmth programme was set up ten years ago and has provided help to older people in the borough struggling to pay fuel bills. In 2021, in partnership with four advice agencies in the borough and with generous financial support from Julia and Hans Rausing and RBKC, we extended the programme to residents of all ages finding it hard to cope with rising fuel costs. In addition, we were able to get emergency cash payments out to people in crisis. In the last three months of 2021/22, 200 people received help and this initiative has continued into 2022/23.

Christmas 2021

We are proud to be part of a collective of community and frontline organisations, which for 2 years has worked to ensure everyone in our community has warm hearts and full tummies at Christmas. In 2020, following the challenges of the Covid-19 pandemic and multiple lockdowns, the K+C Christmas Collective was able to deliver hampers filled with food, toys and gifts to over 8,000 local residents in need.

In 2021, a combination of factors such as the end of furlough, the reduction in Universal Credit and rising fuel prices, meant many people in our community were facing financial hardship. So, the Christmas campaign was launched again.

We were able to help more than 11,000 people

- 10,800 vulnerable people and families received a food parcel and voucher allowing them to make their own Christmas meal;
- 836 elderly residents received a warm meal, thoughtful gifts and handmade cards from local children;
- 3,633 children also received brand new toys and gifts
- 250 specially tailored boxes were delivered to refugees living in temporary accommodation in our community.

This project would not have been possible without the support of our incredible army of volunteers and supporters.

6. Other Funding in 2021/22

The K+C Foundation is keen to support work that encourages collaborations amongst frontline charities and partners in the borough for the benefit of local residents, and to test new ideas or models that tackle social issues facing our community. In 2021/22 we allocated some income to an **Innovation + Collaboration Fund**, in order to provide financial support to collaborations between two or more local organisations to address a community need, or pilot a new idea or way of working.

The Kensington + Chelsea Foundation

Grants were made to five partnerships:

- Fire Cadets is an exciting youth engagement programme offering young people the opportunity to train with London Fire Brigade, gain a credible qualification and life skills they can use in the workplace.
- The Harrow Club, in partnership with Young Enterprise will offer 20 young people in the Chelsea Youth Club the opportunity to take part in the Company Programme. This programme empowers young people to set up and run a student company under the guidance of a business volunteer.
- The Oppidan Foundation runs peer-mentoring programmes uniquely designed to raise individual aspirations in young people and to support those young people at risk, to realise their potential both in and out of school.
- The Next Step Foundation supports students from underprivileged backgrounds through the process of applying to selective UK universities.
- My Life Mix run by the Portobello Business Centre will offer a business start-up course designed specifically for women with caring responsibilities.

In September 2021, we launched the **Community Spirit Small Grants Fund** –an easily accessible fund to support events and activities that bring joy, hope and healing to the community after the challenges of the Covid-19 pandemic.

This funding is for one-off events and short-term projects such as cultural and celebration events, school holiday activities, workshops, sports sessions In 2021/22, 28 projects received grants of up to £1,000.

Sarah Hawkins Young Carers Fund

The Kensington + Chelsea Foundation supports local resident, Alan Hutchison, to honour the memory of his wife Sarah Hawkins through a Young Carers Fund in her name. The fund provides financial assistance to support young carers to overcome adversity and to help them achieve their potential. In 2021/22 the fund provided £7,580 to support young adult carers with scholarships to attend Birmingham University.

OUR GRENFELL TOWER FUND

The Grenfell Tower Fund was set up on the morning of the fire, 14 June 2017, to provide help for those who lived in Grenfell Tower, others directly impacted and the local community. Almost five years later the donations received after the tragedy continue to support local people. In 2021/22, 6,645 people in North Kensington benefited from our investments in local organisations and projects.

Green Shoots

An easily accessible fund offering small grants for community projects, the Green Shoots fund came to an end in 2021/22. In its final year £43,100 was invested in 19 local projects.

Community Investment Programmes

We continue to work with local residents and organisations to support longer term projects which will help the North Kensington community to rebuild and flourish. We are acting as a catalyst and encouraging partnerships which have the potential to significantly enhance local life. The fund is fully committed and in 2021/22 £206,128 was invested in 9 programmes.

The following organisations received grants from the Grenfell Community Development Fund during 2021/22:

The Kensington + Chelsea Foundation

Organisation	Total grants	Organisation	Total grants
Abundance Arts	£4,800	North Kensington Youth Peoples Music Academy	£2,500
Al-Hasaniya Moroccan Women's Centre	£2,500	North Kensington Law Centre	£37,554
Citizens Advice K+C	£51,931	Our Needed Education (O.N.E.)	£500
Dadihiye Somali	£2,500	Rugby Portobello Trust	£2,400
Dalgarno Trust	£2,400	Progressay Impact CIC	£2,500
Dictating to the Estates / Special Measures CIC	£1,500	Renegade Theatre	£12,000
Eat Club	£2,400	RISE Kids CIC	£10,000
Educational Events CIC	£2,500	St Clement & St James CDP	£25,000
Future Men	£10,000	St Clement St James School	£2,500
Harrow Club	£2,500	The Learning Club	£2,500
Kamitan Arts CIC	£2,500	W11 Children's Opera Trust	£1,000
Gold and Ashes	£2,500	WAND UK	£2,500
Minds United F.C.	£9,643	West London Zone	£30,000
Morley College	£2,000	Westside Basketball	£2,500

RAISING FUNDS, RESOURCES AND AWARENESS

Local businesses, individuals and schools responded positively in 2021/22 to our work and this continuing commitment is of great importance to our long-term stability. We are extremely grateful to those who have continued to support us, including **John Armitage Charitable Trust, The Band Trust, Isabel and Jack Boyer, Cadogan, The Calleva Foundation, CHK Foundation, CMF Charitable Trust, DMGT, Glendower Preparatory School, Lady Edwina Grosvenor, The Grove Trust, Hollick Family Charitable Trust, Alan Hutchison, Kusuma Trust, B&J Lloyd Family Charitable Trust, LMAX Group, The Lockwood Charitable Foundation, The Martin Family Charitable Trust, Mitchell Charitable Trust, Elizabeth and Martin Morgan, Philip and Rebecca Muelder, Notting Hill Preparatory School, Paradise Family Annual Giving Fund, Julia and Hans Rausing, Rockspring Charitable Trust and Chris Rokos.**

We are also grateful to our Friends, Patrons and Champions for their support and for acting as our ambassadors in telling others about what we do.

ENDOWMENTS

We currently have three endowment funds, managed by the London Community Foundation, which are **Catalyst Housing, The Emily Hughes-Hallett Memorial Fund** and **Cadogan**. The investment income and growth from these endowments is used to support local charities.

OUR EXPANDING ROLE

Our impact in Kensington + Chelsea cannot be measured through our fundraising activities alone. In addition to the key role we play in bringing in resources for charities so that they can tackle local issues, we also bring together organisations who are tackling common themes. Quarterly forums are held for holders of grants made through our priority programmes. These are well attended and valued by our partners.

OUR OVERHEADS

We strive to keep our administrative costs as low as we can, recognising that our role has grown and that we are not simply a conduit for giving money but we are a catalyst for improving the borough through identifying special projects and bringing together the resources to tackle key local issues. With this in mind, we are particularly grateful to those who recognise the vital role we play in the borough by supporting our core costs. We particularly thank **Cadogan, The City Bridge Trust, Julia and Hans Rausing and also LMAX Group for supporting our report “Poverty and Prosperity in Kensington + Chelsea”**.

EVENTS

Our events programme is important in raising awareness of local needs and bringing together our partners and friends across the borough. We were able to deliver several in person events, mainly in connection with the launch of our research - ‘Poverty + Prosperity in K+C’. We held six launch events, with individuals, businesses and trusts + foundations.

Our Give Where You Live fundraising campaign returned for a second year, with participation from local businesses. This campaign also included Tour de K+C, a cycling challenge for our corporate partners and a family treasure hunt. We also ran a stall at a Christmas lights switch on in Chelsea, organised by Cadogan.

We produced a [film about our work during Covid-19](#) which was shared widely with our supporters.

OBJECTIVES ACHIEVED IN 2021/22 IN MEETING PUBLIC BENEFIT

The Kensington + Chelsea Foundation meets its charitable objectives to provide public benefit by spotlighting local disadvantage and by raising funds and in-kind support from local individuals, schools and businesses, trusts and foundations to invest in selected local voluntary sector organisations which achieve significant impact in addressing local needs.

The trustees of the Kensington + Chelsea Foundation are aware of the Charity Commission’s guidance on public benefit and take it into account when implementing the organisation’s charitable objectives.

EVENTS SINCE THE YEAR-END AND PLANS FOR THE FUTURE

Based on the findings of our research project we launched 3 new portfolios focused on reducing education inequalities; improving mental health and increasing skills and employment. Grants have been awarded to 19 organisations as part of the first two programmes.

RESERVES POLICY

Recognising the strategic risk of not securing sufficient funding to cover our core costs, trustees regularly monitor the Kensington + Chelsea Foundation's financial position, seeking to ensure that sufficient reserves are on hand to cover our projected running costs for at least six months. We believe that this reserve is prudent and allows the charity to address its principal objectives of raising and distributing funds with confidence.

Beyond this contingency reserve, we favour the retention of additional uncommitted reserves where possible up to a maximum of three further months of running costs, both to provide security against fluctuations in income to cover core costs, and to offer the possibility of investment from time to time in the development of new projects. Trustees review this Reserves Policy once a year.

At 31 March 2022, of the £678,956 carried forward, £117,261 is unrestricted income held as a general reserve in terms of this policy, (this was briefly below 6 months due to a delayed payment which was received on April 5th 2022) while £561,695 is restricted for charitable giving. In addition, the ring-fenced Grenfell Tower Fund holds restricted funds of £209,052 which are committed to projects supported by the Grenfell Community Development Fund.

RISK MANAGEMENT


During the year, the trustees have reviewed the risks which the Kensington + Chelsea Foundation is exposed to and the Risk Register is reviewed annually. The trustees are satisfied that all major risks have been identified and that appropriate internal controls are in place to mitigate against them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

To ensure that its responsibilities are met, the Board of Trustees has:

- Selected suitable accounting policies and applied them consistently.
- Prepared the financial statements on a going concern basis.
- Made judgements that are reasonable but also prudent.
- Ensured proper accounting records are kept.
- Regularly reviewed financial and operating performance.
- Followed applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.
- Been responsible for safeguarding the assets of the Foundation, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 15th November 2022 and signed on their behalf by:



Richard Briance

Chairman

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE KENSINGTON + CHELSEA FOUNDATION

For the year ended 31st March 2022

Opinion

We have audited the financial statements of The Kensington + Chelsea Foundation (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE K+C FOUNDATION

For the year ended 31st March 2022 (continued)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

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 auditor's report.

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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.



Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Date : 15/11/2022

The Kensington & Chelsea Foundation
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds	2022 Total Funds £	2021 Total Funds £
Income from:						
Donations & grants	2	212,728	-	-	212,728	327,644
Charitable activities:						
Grenfell Tower Fund	3	-	2,400	-	2,400	46,089
Events and Campaigns	4	-	1,479,312	-	1,479,312	1,407,021
Support, Education & Networking	4	35,248	234,672	6,640	276,560	98,386
Investments	5	458	-	-	458	836
Total income		248,434	1,716,384	6,640	1,971,458	1,879,976
Expenditure on:	6					
Fundraising activities		47,953	-	-	47,953	12,476
Charitable activities:						
Grenfell Tower Fund		-	264,280	-	264,280	612,640
Events and Campaigns		-	1,481,512	-	1,481,512	1,655,513
Other expenditure		271,212	-	-	271,212	255,707
Total expenditure		319,165	1,745,792	-	2,064,957	2,536,336
Net income/ (expenditure) for the year	7	(70,731)	(29,408)	6,640	(93,499)	(656,360)
Transfers between funds		11,335	(11,335)	-	-	-
Net movement in funds		(59,396)	(40,743)	6,640	(93,499)	(656,360)
Reconciliation of funds:						
Total funds brought forward		176,657	811,490	-	988,147	1,644,507
Total funds carried forward		117,261	770,747	6,640	894,648	988,147

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

The Kensington & Chelsea Foundation

Balance sheet

As at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets:					
Debtors	9	1,234		1,226	
Cash at bank and in hand		<u>955,484</u>		<u>1,048,291</u>	
		956,718		1,049,517	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>(62,070)</u>		<u>(61,370)</u>	
Net current assets / (liabilities)			<u>894,648</u>		<u>988,147</u>
Total net assets / (liabilities)			<u>894,648</u>		<u>988,147</u>
Funds					
	12				
Endowment Funds			6,640		-
Restricted funds					
General Charitable Funds		561,695		340,558	
Grenfell Tower Fund		<u>209,052</u>		<u>470,932</u>	
Total restricted funds			770,747		811,490
Unrestricted funds:					
General funds		<u>117,261</u>		<u>176,657</u>	
Total unrestricted funds			<u>117,261</u>		<u>176,657</u>
Total funds			<u>894,648</u>		<u>988,147</u>

The accounts were approved and signed on behalf of the trustees on15th. November 2022
and signed on their behalf by:



Richard Briance
Chairman

The Kensington & Chelsea Foundation
Statement of cash flows
For the year ended 31 March 2022

	Note	2022 £	2021 £	
Cash flows from operating activities:				
Net cash provided by / (used in) operating activities	a	(93,266)	(615,506)	
Cash flows from investing activities:				
Interest income		<u>458</u>	<u>836</u>	
Cash provided by investing activities		<u>458</u>	<u>836</u>	
Change in cash and cash equivalents in the year		(92,807)	(614,670)	
Cash and cash equivalents at the beginning of the year		<u>1,048,291</u>	<u>1,662,961</u>	
Cash and cash equivalents at the end of the year	b	<u><u>955,484</u></u>	<u><u>1,048,291</u></u>	
a) Reconciliation of net income / (expenditure) to net cash flow from operating activities				
		2022 £	2021 £	
Net income / (expenditure) for the reporting period (as per the statement of financial activities)		(93,499)	(656,360)	
Interest income		(458)	(836)	
(Increase)/ decrease in debtors		(8)	126	
Increase/ (decrease) in creditors		<u>700</u>	<u>41,564</u>	
Net cash provided by / (used in) operating activities		<u><u>(93,266)</u></u>	<u><u>(615,506)</u></u>	
b) Analysis of cash and cash equivalents				
	At 1 April 2021 £	Cash flows £	Other changes £	At 31 March 2022 £
Cash at bank and in hand	1,048,291	(92,807)	-	955,484
Total cash and cash equivalents	<u><u>1,048,291</u></u>	<u><u>(92,807)</u></u>	<u><u>-</u></u>	<u><u>955,484</u></u>

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 - (Charities SORP FRS 102)).

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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 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.

Expenditure

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:

- Costs of generating funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other 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.

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 activities. These costs have been allocated to expenditure on charitable activities.

Operating leases

Rental payables under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the lease

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.

Pensions

The charity contributes into the pension of its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

2 Income from donations & grants (Core Income)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
Cadogan Estates	75,000	-	-	75,000	150,000
Julia and Hans Rausing	50,000	-	-	50,000	50,000
City Bridge Trust	42,500	-	-	42,500	47,500
RBKC Council	-	-	-	-	20,000
LMAX Group	20,000	-	-	20,000	-
Martin and Elizabeth Morgan	10,000	-	-	10,000	15,000
Richard and Lucille Briance	5,000	-	-	5,000	-
Kilfinan Trust	1,000	-	-	1,000	1,000
DMGT	1,000	-	-	1,000	-
Other Donations	6,978	-	-	6,978	5,000
Membership	-	-	-	-	10,045
Gift Aid	1,250	-	-	1,250	29,099
Total	212,728	-	-	212,728	327,644
Totals 2021	288,500	39,144	-	327,644	

3 Charitable income-Grenfell Tower

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
Donations					
Donations made directly to The Kensington & Chelsea Foundation	-	2,400	-	2,400	46,089
Total	-	2,400	-	2,400	46,089
Totals 2021	-	46,089	-	46,089	

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

4 Charitable Income (excluding Grenfell Tower Fund)

				2022	2021
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£	£	£	£	£
Campaigns:					
Winter Warmth					
Calleva Foundation	-	2,500	-	2,500	2,500
Julia and Hans Rausing Trust	-	200,000	-	200,000	-
RBKC	-	50,000	-	50,000	-
Hollick Family Foundation	-	5,000	-	5,000	-
Anonymous	-	5,000	-	5,000	-
Gift aid	-	970	-	970	-
Other donations	-	15,636	-	15,636	4,946
Sub Total	-	279,106	-	279,106	7,446
Children & Young People					
Rockspring Charitable trust	-	39,000	-	39,000	23,000
DMGT	-	20,000	-	20,000	20,000
B & J Lloyd Family Charitable Trust	-	-	-	-	10,000
Anonymous	-	25,000	-	25,000	-
London Community Foundation (Endowment Funds)	-	-	-	-	2,294
CMF Charitable Trust	-	2,500	-	2,500	2,500
The Martin Family Charitable Trust	-	10,000	-	10,000	15,000
Calleva Foundation	-	-	-	-	15,000
Glendower Preparatory School	-	6,101	-	6,101	-
Cadogan Estates	-	50,000	-	50,000	50,000
John Armitage Charitable Trust	-	68,000	-	68,000	50,000
Anonymous	-	7,000	-	7,000	-
Anonymous	-	50,000	-	50,000	-
LMAX Group	-	50,000	-	50,000	5,000
Gift Aid	-	7,513	-	7,513	-
Other donations	-	8,140	-	8,140	41,632
Sub Total	-	343,254	-	343,254	219,426
Isolation & Loneliness					
Anonymous	-	50,000	-	50,000	-
LHA London	-	3,333	-	3,333	20,000
DMGT	-	10,000	-	10,000	-
Isabel and Jack Boyer	-	10,000	-	10,000	-
CMF Charitable Trust	-	4,500	-	4,500	-
London Community Foundation (Endowment Funds)	-	1,113	-	1,113	-
Rockspring Charitable trust	-	18,500	-	18,500	-
Lockwood Charitable Foundation	-	75,000	-	75,000	100,000
Stanley Foundation	-	-	-	-	5,000
The Band Trust	-	40,000	-	40,000	40,000
CHK Foundation	-	25,000	-	25,000	-
Gift Aid	-	2,500	-	2,500	-
Other donations	-	270	-	270	18,980
Sub Total	-	240,216	-	240,216	183,980

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

	Unrestricted Funds	Restricted Funds	Endowment Funds	2022 Total Funds	2021 Total Funds
Skills & Employment Campaign					
Rockspring Charitable Trust	-	12,500	-	12,500	-
The Grove Trust	-	-	-	-	25,000
The Grocers Charitable Trust	-	10,000	-	10,000	-
CMF Charitable Trust	-	2,500	-	2,500	-
LMAX Group	-	100,000	-	100,000	50,000
Julia and Hans Rausing	-	-	-	-	20,000
Cadogan Estates	-	-	-	-	21,816
Other donations	-	-	-	-	37,335
Sub Total	-	125,000	-	125,000	154,151
Christmas Appeal					
Individuals	-	37,581	-	37,581	100,290
Organisations	-	65,000	-	65,000	62,500
Corporates	-	31,575	-	31,575	20,230
Schools	-	6,110	-	6,110	7,233
Sub Total	-	140,266	-	140,266	190,253
Covid-19 Appeal					
B & J Lloyd Family Charitable Trust	-	-	-	-	10,000
LMAX Group	-	-	-	-	250,000
Ineos Oil and Gas	-	-	-	-	10,500
Rockspring Charitable Trust	-	-	-	-	50,000
The Lightbulb Trust	-	-	-	-	30,000
Hollick Family Charitable Trust	-	-	-	-	15,000
Gift Aid	-	-	-	-	20,800
Other donations	-	-	-	-	237,822
Sub Total	-	-	-	-	624,122
Recover + Reconnect					
Chris Rokos	-	50,000	-	50,000	-
LMAX Group	-	162,000	-	162,000	-
Mitchell Charitable Trust	-	35,000	-	35,000	-
Kusuma Trust	-	82,443	-	82,443	-
Tinsley Charitable Foundation	-	-	-	-	10,000
Gift aid	-	5,828	-	5,828	-
Individuals	-	16,200	-	16,200	17,643
Sub Total	-	351,470	-	351,470	27,643
Total - Campaigns	-	1,479,312	-	1,479,312	1,407,020

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

4 Charitable Income (excluding Grenfell Tower Fund)
(continued)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
Other incomes:					
London Community Foundation (Cadogan)	-	38,361	-	38,361	-
London Community Foundation (Hughes Hallett)	-	14,000	-	14,000	-
Alan Hutchison-Sarah Hawkins Young Carers Fund	-	900	-	900	9,250
Louisa Lane Fox-Sarah Hawkins	-	1,000	-	1,000	-
JFR Charitable Trust-Sarah Hawkins	-	2,000	-	2,000	-
Ashdene Trust-Sarah Hawkins	-	900	-	900	-
Rayne Foundation-Sarah Hawkins	-	2,000	-	2,000	-
Anonymous	-	25,000	-	25,000	-
Philip and Rebecca Muelder	-	10,000	-	10,000	-
B&J Lloyd Family Charitable Trust	-	-	-	-	10,000
John Armitage Charitable Trust	-	20,000	-	20,000	-
Paradise Family Disability Fund	-	80,000	-	80,000	-
Anonymous	-	10,000	-	10,000	-
Other Donations	-	9,819	-	9,819	-
Gift Aid	-	20,692	-	20,692	-
Other contributions from:					
Individuals (including membership)	12,454	-	-	12,454	67,760
Organisations	250	-	-	250	-
Corporates	1,541	-	-	1,541	3,322
Schools	-	-	-	-	-
Trusts and Foundations	18,265	-	-	18,265	8,054
Gift aid	2,739	-	-	2,739	-
Contributions to Cadogan Kensington & Chelsea Foundation Endowment Fund	-	-	6,640	6,640	-
Sub Total	35,248	234,672	6,640	276,560	98,386
Grand Total	35,248	1,713,984	6,640	1,755,872	1,505,407
Totals 2021	-	1,505,407	-	1,505,407	

5 Income from investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
Bank interest (Grenfell Tower Fund)	458	-	-	458	836
Total	458	-	-	458	836
Totals 2021	-	836	-	836	

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

6a Analysis of expenditure

Current year

	Cost of raising funds	Charitable activities			2022	2021
		Grenfell Tower	Events & Campaigns	Other Expenses		
	£	£	£	£	£	£
Events & Campaigns	-	-	-	-	-	-
Winter Warmth Campaign	-	-	213,800	-	213,800	27,644
Children & Young People	-	-	231,859	-	231,859	248,586
Isolation & Loneliness	-	-	255,466	-	255,466	249,844
Skills & Employment	-	-	100,000	-	100,000	125,050
Covid-19 Appeal	-	-	8,190	-	8,190	796,213
Recover + Reconnect	-	-	394,366	-	394,366	-
Christmas Appeal	-	-	164,399	-	164,399	158,176
Innovation + Collaboration	-	-	52,124	-	52,124	-
Other Grants	-	-	61,308	-	61,308	50,000
Grenfell Tower Fund						
Grants awarded	-	264,280	-	-	264,280	612,640
Total donation and grants awarded	-	264,280	1,481,512	-	1,745,792	2,268,153
Staff costs (see note 9)	-	-	-	220,960	220,960	223,275
Fundraising costs						
Fundraising events	1,857	-	-	-	1,857	444
Marketing	46,096	-	-	-	46,096	12,032
Support costs						
Accounting services	-	-	-	4,728	4,728	4,464
Premises costs	-	-	-	14,889	14,889	12,720
Travel and Subsistence	-	-	-	1,105	1,105	29
Recruitment	-	-	-	2,776	2,776	292
Office costs	-	-	-	19,247	19,247	8,925
Audit fees	-	-	-	5,582	5,582	3,600
Bank charges	-	-	-	1,000	1,000	1,082
Subscriptions	-	-	-	600	600	1,280
Sundry expenses	-	-	-	325	325	40
Total expenditure	47,953	264,280	1,481,512	271,212	2,064,957	2,536,336
Total expenditure 2021	12,476	612,640	1,655,513	255,707	2,536,336	

Details of the grants awarded can be found in the Trustees' report.

Of the total expenditure £319,165 was unrestricted (2021: £268,183), £1,745,792 was restricted (2021: £2,268,153) and £0 (2021: 0) endowment.

Marketing costs include the research project "Poverty and prosperity in Kensington + Chelsea".

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

6b Analysis of expenditure

Prior year

	Cost of raising £	Charitable activities			2021 £
		Grenfell Tower £	Events & Campaigns £	Other Expenses £	
Events & Campaigns	-	-	-	-	-
Winter Warmth Campaign	-	-	27,644	-	27,644
Children & Young People	-	-	248,586	-	248,586
Isolation & Loneliness	-	-	249,844	-	249,844
Skills & Employment	-	-	125,050	-	125,050
Covid-19 Appeal	-	-	796,213	-	796,213
Christmas Appeal	-	-	158,176	-	158,176
Other Grants	-	-	50,000	-	50,000
Grenfell Tower Fund Grants awarded	-	612,640	-	-	612,640
Total donation and grants awarded	-	612,640	1,655,513	-	2,268,153
Staff costs (see note 8)	-	-	-	223,275	223,275
Fundraising costs					
Fundraising events	444	-	-	-	444
Marketing	12,032	-	-	-	12,032
					-
Support costs					
Accounting services	-	-	-	4,464	4,464
Premises costs	-	-	-	12,720	12,720
Travel and Subsistence	-	-	-	29	29
Recruitment	-	-	-	292	292
Office costs	-	-	-	8,925	8,925
Audit fees	-	-	-	3,600	3,600
Bank charges	-	-	-	1,082	1,082
Subscriptions	-	-	-	1,280	1,280
Sundry expenses	-	-	-	40	40
Total expenditure	12,476	612,640	1,655,513	255,707	2,536,336

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

7 Net income / (expenditure) for the year

This is stated after charging:	2022	2021
	£	£
Auditor's remuneration (excluding VAT) Audit work	3,000	3,000

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:	2022	2021
	£	£
Salaries and wages	199,124	197,987
Social security costs	17,348	20,857
Employer's contribution to defined contribution pension schemes	4,488	4,431
	220,960	223,275

One employee earned between £60,000 to £70,000 during the year (2021: 1).

The total employee benefits including pension contributions of the key management personnel were £75,914 (2021: £74,708).

The charity trustees did not receive payment or any other benefits from their position with the charity in the year (2021: £nil). No trustees were reimbursed for expenses. No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 4.8 (2021: 4.5)

Pension scheme

The charity operates defined contribution pension schemes.

9 Debtors

	2022	2021
	£	£
Other debtors	1,234	1,226
	1,234	1,226

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	6,070	5,720
Accruals	6,000	5,650
Deferred income	50,000	50,000
	62,070	61,370

Deferred income

Deferred income comprises of grants received in advance.

	2022	2021
	£	£
Balance at the beginning of the year	50,000	10,000
Amount released to income in the year	(50,000)	(10,000)
Amount deferred in the year	50,000	50,000
Balance at the end of the year	50,000	50,000

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

11 Analysis of net assets between funds - current year

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Net current assets	117,261	770,747	6,640	894,648
Net assets at the end of the year	117,261	770,747	6,640	894,648

Analysis of net assets between funds - prior year

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Net current assets	176,657	811,490	-	988,147
Net assets at the end of the year	176,657	811,490	-	988,147

12 Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Endowment Funds	-	6,640	-	-	6,640
Restricted funds:					
General Charitable Funds	79,527	234,672	(61,308)	(183,958)	68,933
Winter Warmth Campaign	22,897	279,106	(213,800)	-	88,203
Children & Young People	3,277	343,254	(231,859)	50,000	164,672
Isolation and Loneliness	33,936	240,216	(255,466)	120,000	138,686
Skills & Employment Campaign (including Get into Tech North Kensington)	60,381	125,000	(100,000)	-	85,381
Covid-19 Appeal	6,719	-	(8,190)	1,471	-
Christmas Appeal	32,077	140,266	(164,399)	-	7,944
Recover + Reconnect	41,744	351,470	(394,366)	1,152	-
Innovation + Collaboration	60,000	-	(52,124)	-	7,876
Sub Total	340,558	1,713,984	(1,481,512)	(11,335)	561,695
Grenfell Tower funds	470,932	2,400	(264,280)	-	209,052
Total restricted funds (Incl. Grenfell Tower)	811,490	1,716,384	(1,745,792)	(11,335)	770,747
Unrestricted funds:					
Total designated funds	-	-	-	-	-
General Funds	176,657	248,434	(319,165)	11,335	117,261
Total unrestricted funds	176,657	248,434	(319,165)	11,335	117,261
Pension fund	-	-	-	-	-
Total funds	988,147	1,971,458	(2,064,957)	-	894,648

The Kensington & Chelsea Foundation
Notes to the financial statements
For the year ended 31 March 2022

13 Movements in funds (prior period)

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Endowment Funds	1,553	-	-	(1,553)	-
Restricted funds:					
General Charitable Funds	79,997	137,530	(50,000)	(88,000)	79,527
Winter Warmth Campaign	43,095	7,446	(27,644)	-	22,897
Children & Young People	27,437	219,426	(248,586)	5,000	3,277
Isolation and Loneliness	99,800	183,980	(249,844)	-	33,936
Skills & Employment Campaign (including Get	22,381	154,151	(125,050)	8,899	60,381
Covid-19 Appeal	178,810	624,122	(796,213)	-	6,719
Christmas Appeal	-	190,253	(158,176)	-	32,077
Recover + Reconnect	-	27,643	-	14,101	41,744
Innovation + Collaboration	0	0	0	60,000	60,000
Sub Total	451,520	1,544,551	(1,655,513)	-	340,558
Grenfell Tower funds	1,037,483	46,089	(612,640)	-	470,932
Total restricted funds (Incl. Grenfell Tower)	1,489,003	1,590,640	(2,268,153)	-	811,490
Unrestricted funds:					
Total designated funds	-	-	-	-	-
General Funds	153,951	289,336	(268,183)	1,553	176,657
Total unrestricted funds	153,951	289,336	(268,183)	1,553	176,657
Total funds	1,644,507	1,879,976	(2,536,336)	-	988,147

14 Related party transactions

An employee is a trustee of The Harrow Club and is excluded from decisions on grants to that organisation. One KCF trustee is employed by Earls Court Youth Club and another trustee is CEO of the Muslim Cultural Heritage Centre (MCHC) Trust. Both are excluded from decisions on those organisations. (2021: same).

15 Endowment Fund Note

The following endowment funds are held by London Community Foundation (LCF) on behalf of the Kensington & Chelsea Foundation.

	Catalyst Housing Endowment Fund	The Emily Hughes- Hallett Endowment Fund	Cadogan Kensington & Chelsea Foundation Fund	Total Funds 2022 £	Total Funds 2021 £
Fund balance b/f	67,257	98,991	263,536	429,784	352,417
Investment income	6,014	-	-	6,014	12,176
Donation income	-	-	-	-	-
Investment manager rebate (fee)	2,181	142	376	2,699	581
Investment gains/(losses)	-	2,626	56,057	58,683	71,281
LCF management charges	(1,143)	(1,407)	(2,045)	(4,595)	(4,376)
Grants awarded	(1,113)	(14,000)	(38,361)	(53,474)	(2,294)
Transfers in/(out)	-	-	-	-	-
Net assets at the end of the year	73,196	86,352	279,563	439,111	429,784