

Company number 5001948  
Charity Number 1102325



## The Stuart Low Trust Annual Report and Accounts 2010/11

[www.slt.org.uk](http://www.slt.org.uk)  
Bringing People Together for Better Health and Wellbeing

Company limited by guarantee registered in England No. 5001948  
Registered Charity in England Wales No. 1102325

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# Company Information

## **Directors and trustees**

Virginia Low (Chair)  
Joseph Lowe (Treasurer)  
Philip Boyle  
Robin King  
Pat Mayhew  
Margaret Newton  
Jessica Sales  
Eileen Thomas

## **Company secretary**

Joseph Lowe

## **Independent Examiner**

Michael Calvert CPFA  
4 Leadhall Close  
Harrogate  
HG2 9PQ

## **Bankers**

Co-operative Bank  
PO Box 250  
Skelmersdale  
WN8 6WT

## **Registered office and charity address**

Office 7, 24-27 White Lion Street  
London  
N1 9PD  
Telephone 020 7713 9304  
Fax 020 7833 3484

## **Company registered number**

5001948

## **Charity registered number**

1102325

## Annual Report on Activities

This report by Virginia Low introduces personnel and examines the year's achievements and work in progress in encouraging people with a history of mental health and other issues, who are often on the receiving end of prejudice, to achieve the health and confidence they need to participate fully in the life of the community.

The past year has seen both the recognition of a London Health Commission Award for 'Mental Wellbeing' for our volunteer-led programme of outings, and a reduced budget that required the suspension of the Wellbeing Project. During the April 2010 to March 2011 financial year we spent £60,461 delivering services, 29% less than the year before. We also spent £31,249 on fundraising, publicity and governance. Unfortunately we only raised £78,550, requiring the deficit to be filled from reserves.

All sections of the public are invited to take part in Stuart Low Trust activities, volunteer, and contribute money and publicity so that the benefits can spread. All Stuart Low Trust activities are open to people regardless of where they live or whether or not they have health or any other issues. A participant wrote recently, "I'm joyously and heartfully thankful for finding this organisation".

### Personnel

In her fifteen months in post Susanna McKnight has taken magnificent charge of the General Manager's responsibilities, skilfully supporting services and personnel and successfully fundraising within the constrictions of her part-time contract. Consultant Mohammad Jameer's maintenance and updating of the accounts every week has helped to keep precise track of the financial picture. Development Officer Robert Stuart, who has been with us for nearly seven years, has been able to polish the SLT publicity with an improved website and on Facebook, as well as bringing renewed strength to Friday Evening presentations and organisation. Through Robert's efforts we are exploring the prospects of the proposed Philosophy Group, in which volunteer tutors and about fifteen prospective participants have expressed interest. Meeme Luks, Katy Connell and Stephen Oldfield have remained as expert session workers, each bringing their own personal flair to activities. Volunteer John Passler has helped enormously by recording onto the computer the results of participants' evaluations of activities. John has also taken and written up the Minutes from trustees meetings, another vital task.

In his first year as Hon Treasurer Joseph Lowe has risen to the many challenges of fulfilling this role in addition to a fulltime career, other voluntary work, and the demands of new parenthood. In her first year as a trustee Pat Mayhew has helped substantially with fundraising and the expansion of individual donations. In the past year Jessica Sales has been confirmed as a trustee, flying the flag for a younger generation of participation on the Board. Sadly, in May longstanding trustee Alena Kavenga felt obliged to retire from the Board due to health problems.

Core work of running The Stuart Low Trust is carried out in the office. Susanna works four days, overlapping with Robert on two of them. Robert works a total of three days. The skill and commitment of these staff members has minimized difficulties from changes in funding and programme, and the general uncertainty around expected cuts in public services and Disability Benefits that put most of our client group under increased pressure. Mohammad spends one afternoon a week in the office maintaining the accounts. Stephen Oldfield has completed a short-term paid project of data entry and will later help with analysis for the impact measurement of the Sunday Wellbeing Project. In a volunteer capacity Stephen has successfully written some fundraising applications on behalf of SLT. We are also grateful to a team of volunteers who help with mail-outs, including our longest-standing volunteer Lorenza Beardmore. Lorenza has been helping for ten years.

Stephen and Katy normally host one Friday Evening Event per month on a rota with Meeme, who hosts the other two Fridays. Robert normally helps to set up the equipment and greet the presenters on Fridays, and Susanna attends at least once a month. This ensures that people based in the office have a chance to put faces to the names on the mailing list and get the feel of Friday Events, while participants have a chance to meet them. Some of the presenters get a fee, while others volunteer their time. Reception and food preparation on Friday Evenings are staffed by regular volunteers, including Robin King and former trustee Lou Baron, who have been helping with food preparation since the Friday Evening programme began, and more recently Francis Whitlock, Paul Hyne and Jane Emerson. John OConnell is a welcome new volunteer on reception this year, a friendly, calm and reliable ambassador for the SLT service.

For the past ten years Islington residents Catherine Brighty, Jane Melrose and Gill Page have held a Fundraising Coffee Morning to benefit The Stuart Low Trust. They have raised awareness and thousands of pounds for us and provided social networking, participation and shopping opportunities in what is always a delightful event. Inspired by their initiative, this year a group of artists brought together by one of our former trustees is planning to organize an art auction to benefit SLT. We shall publicize it as soon as details are available.

## The Wellbeing Project

Despite continuing increases in participation and the enthusiasm of those who attended, at the end of April 2011 the Wellbeing Project closed after a year in the crypt at St Mary's, Upper Street, along with the Drama Group that had formed an Isledon Road outpost led by founding tutor Meeme Luks. Until its closure, the fact that Wellbeing Project Manager Katy Connell and assistant Stephen Oldfield also shared the Friday Evening Hosting rota with Meeme Luks, provided a helpful link among the different events. There was singing with Jo de Waal ("She gives so much energy, talent, generosity of spirit and grounded understanding, my own worries fade away and I feel remade") and Creative Writing with volunteer tutor Jimmy Ross ("Enthusiastic, grounded and empathic tutor"). Jimmy inspired one participant to write some beautiful poems that she read aloud at a Friday Evening Event and others to start writing for their own enjoyment: "I have found the writing and listening to others' writing to be therapeutic in the sense of helping to dissipate stress".

A volunteer-run café headed by Brian Devine and Margaret Aibangbee that served delicious cooked meals and hot and cold drinks prompted the comment "I feel I have benefitted most from hot meal, advice and support". Fenan Mesfin, Fergal Anthony and Lea Yehud helped out as volunteers.

The Project had space and facilities for board games, drawing, or to sit and chat. All of the activities were free of charge although a donation was invited, while cooked meals and hot and cold drinks were available at very modest (subsidized) prices. In August there was a break from singing while Michael Mallows led a series of three Personal Development training sessions for £1 per session. The weekly Saturday drama sessions took place at the Isledon Road Resource Centre in Finsbury Park from 11.30am to 1.00pm, charging £1 per session. Lunch was available at the Centre as part of its own programme. On the final Sunday in the crypt, poet, comedian, musician and songwriter John Hegley held a very well-received poetry workshop. The benefit of the Wellbeing Project was summed up by one participant as follows:

"I was not getting out in the evening at all. Unemployed, no spare money for socialising / entertainment. Had been full-time carer for over 2 years and was left exhausted, depressed, socially isolated. The project has definitely benefitted me and improved my wellbeing. I feel much better for regular evenings out. Singing is great, learning lots of songs, I feel I am doing something positive. Have met lots of people. Was having suicidal thoughts a few months ago and saw GP, but do not have them any more since coming here. The singing group is best, but general socialising also very important. Great mix of people, volunteers are lovely. So glad there is an organisation like Stuart Low Trust to help local people having difficulties"

When we announced the closure of the Wellbeing Project two volunteers sprang up from among the Singing Group to rally support from fellow singers and persuade Islington MIND to lend its Despard Road Hub premises free of charge. General Manager Susanna McKnight obtained a small grant from the Morris Trust and singers promised to contribute £2 per session, with the result that Sunday Evening Singing with Jo de Waal was able to restart in Archway in June for a limited season. One singer remarked, "I was quiet as the grave for years, and singing is a warm welcome back to this world". Naturally we would like to restart the whole Sunday Evening programme. As other participants said:

*"The project has benefitted me by lessening my isolation and giving me a sense of achievement  
I have learnt skills, talked with people, gained a sense of reality  
It supports me and drags me out of the stupider appeals of depression and schizophrenia  
It helps me on Sundays as everywhere is closed Sunday evenings. Good food and good company."*

## Friday Evening Events

Our free-of-charge Friday Evening Events marked their tenth anniversary in June 2010. Partly because of format and partly because of the relatively large number of committed volunteers involved, Friday Evening Events have always attracted considerably more participants at a lower cost than the Wellbeing Project. They were shortlisted for a London Health Commission Award for 'Community Cohesion', making SLT the only organisation with two shortlisted entries. As one participant said, "What is good is you can just come in by introduction or off the street and get a warm welcome. If people are feeling not too well or under stress, an authoritarian approach might put them off. A nice atmosphere relaxes people, brings out the best in them."

Events normally take place in the well-equipped and spacious Johnston Room at St Mary's Neighbourhood Centre, although under the terms of our license we must occasionally relocate to the crypt. Friday Evenings are the best attended of all our activities. Many people attend often; some attend specifically for certain presentations or speakers. Friday events continue to promote physical health and mental wellbeing by bringing people from different communities together in an easily accessed, enjoyable and non-threatening environment with informative and entertaining presentations and nutritious free food. They provide opportunities to socialize and to volunteer. One participant wrote recently, "Coming here definitely saved the local PCT money in therapy/counselling - would need a lot more if I couldn't do SLT activities." Other people attend specifically for the food, although we like to think that the welcoming atmosphere has a beneficial effect as well as the fresh salads, fruit, wholemeal bread, oily fish and cheese. We are pleased that people bring food to share in addition to what we provide.

Some particularly memorable presentations have enlivened our Friday Evening Events in the past twelve months. Dr Paul Clarke, Co-Founder of Incredible Edible, Todmorden, addressed the Annual Celebration in July with a slide show and inspirational account of how the people in the former mill town had taken up growing - and eating - vegetables. Also in July the classically trained Auralio String Quartet performed to great acclaim, our first-ever string quartet performance. By continuing popular demand, local resident Ken Baldry introduced another series of lives and music of classical composers (on Christmas Eve he gave us Tchaikovsky, without The Nutcracker), and gave one presentation about the response of writers and composers to the King Arthur legends. Ken has since taken his SLT presentations to a cruise ship audience, where one man said that if Ken let him know what cruise he would be on next, the man would book a place on the cruise!

The Mariners, who include several SLT participants in their line-up, cheered us with music, song and poetry on New Year's Eve and again in celebration of the tenth anniversary. A series of Latin American dance lessons with Derek Dightmaker, Laughter Yoga, sessions of shared poetry reading, storytelling, two of our famously democratic raffles where everyone wins, Oral Hygiene with the totally engaging Dennis Ola, and many other wonderful presentations, have contributed to the liveliest, most varied and continually enthralling programme so far, every Friday of the year. Not only do our participants find enjoyment, enlightenment and support at our Friday events ("uplifting support for people who otherwise may not go out to socialise" one said), a Philosophy tutor described the group as "magical" and has volunteered to help set up a Philosophy Group.

## Outings and holidays

Our award-winning programmes of holidays, canal trips and monthly outings led by trustee volunteer Robin King have attracted record numbers of participants as well as winning the London Health Commission Award. In a short film about our work sponsored by the Health Commission as part of our award [see it on our website, [www.slt.org.uk](http://www.slt.org.uk)], participant and volunteer Melanie Longmore tells of the value to her recovery of these activities. She has since proved an excellent volunteer Co-Host on one of our outings, taking over from Virginia Low. In the past year volunteer Jane Emerson has also helped greatly as a Co-Host on canal trips and outings and at Culpeper Gardens.

Although the personal interactions of a small group can also be very valuable, average attendance on holidays and outings has increased. Volunteers Robin King and Kathryn Cobb co-hosted a five-day holiday to Darsham in August 2010 to explore the local Suffolk area (“Minsmere was excellent with a carer to lead the group. Even when it was raining I enjoyed the walk”). Both that and narrowboat outings and holidays have been fully booked. Narrowboat outings are limited to a maximum of twelve due to the capacity of the boat.

There were no overnight canal holidays in 2010, but there have been five day-trips on the narrowboat since July last year, including three this year. The benefit of a canal trip was summed up by one participant as, “Working on the locks with the windlass, it was a fine day with plenty of new company. We got on together like a team”. Another mentioned, “Being at peace on the water”. This summer we plan two overnight narrowboat trips but no holiday in Darsham, where transportation has become a problem after cuts to transport services in Suffolk.

Most of the monthly SLT outings attract between fifteen and twenty people for a visit to an interesting destination with a free picnic provided by SLT, ending with tea or coffee paid for by SLT in a convenient café. Our most popular destination has been a tour of Parliament, where unfortunately numbers were strictly limited. We plan a return visit for those who didn’t get in last time. Twenty is the maximum we feel comfortable about taking, although in practice we have never turned away anyone who turned up.

Personal highlights this year have included the South Bank in November, where everyone found something new to experience and three people discovered unexpected bonds in common and formed new friendships as they chatted over tea. Another highlight was glorious Kew in the autumn, where the rain held off long enough to let us stroll around in comfort, and a boat trip to Greenwich in chilly December attended by only a stalwart few (two of them in their eighties), allowing us to drop the advertised itinerary in favour of the exploration of the Painted Hall of the former Naval College.

Our outings and holidays are not only fun and educational, they also tackle the social exclusion of people with a history of mental health problems and those who suffer from other disadvantages such as racism, xenophobia, mobility problems, educational disadvantage and poverty, to enable this group to access countryside and cultural institutions, gardens and nature reserves to enrich their lives in the way that other members of the community take for granted. Group support, the walking involved, the sharing of tasks and wholesome food, the welcome from staff and volunteers at the destinations, as well as the cultural and nature opportunities, build physical health, confidence and mental well-being to enable our group to participate more fully in all aspects of community life.

In 2010 the SLT weekly Gardening Project at Culpeper Community Gardens, also headed by Robin King, won an ‘Islington in Bloom’ award for a second time. Gardening at Culpeper not only allows people to cultivate plants in outstandingly beautiful surroundings, it also brings together a diverse group of friendly local people from other projects. Robin and Jane ensure that nutritious food is always available for sharing at the garden, so that gardening is as much a social occasion as a horticultural one. At Culpeper there are opportunities to learn other skills, such as windowbox and balcony gardening, compost making, and knitting hanging baskets from recycled plastic bags! There are also opportunities to join in Culpeper Gardens outings.

## Volunteers

Volunteering underpins all of our activities. Trustees are volunteers who not only take responsibility for the quality and direction of services (governance) but also take part in service delivery, whether fundraising, leading and helping at events, interviewing, or liaising with other organisations and potentially interested individuals. In addition to Joseph Lowe and Pat Mayhew, the team of trustees consists of Virginia Low (Chair), Philip Boyle, Alena Kavenga, Robin King, Margaret Newton and Eileen Thomas, all of whom have been in post for a number of years. Robin King has continued to lead Gardening sessions at Culpeper, all holidays and canal excursions, to co-host most other outings and volunteers at the Friday evening event. Virginia is Robin's usual co-host for land-based outings.

After a long stint of volunteer reception work at the Wellbeing Project in Archway, John Passler became a valued volunteer Minutes Secretary at trustees meetings. When the Wellbeing Project moved to Upper Street he retired from reception work in favour of transcribing evaluation forms in the office. Our longest-serving volunteer (apart from trustees and former trustees), Lorenza Beardmore, has continued to help with mail-outs, this year often joined by volunteers John Passler and Kathleen Wale. For the past seven years Islington residents Catherine Brighty, Jane Melrose and Gill Page have created a Fundraising Coffee Morning to benefit The Stuart Low Trust. They have raised awareness and thousands of pounds for us and provided social networking, participation and shopping opportunities in what is always a delightful event.

Many of the Friday Evening presenters volunteer their time and expertise. Lou Baron continues as the backbone volunteer and manager of preparation and serving of the buffet refreshments at Friday Evening Events, with Francis Whitlock, Kalsoom Akhtar and Robin King forming the rest of the core team for Friday food preparation. After the Wellbeing Project moved to Upper Street volunteer Brian Devine has continued to lead the team of volunteer cooks on Sundays, helped by new volunteers Margaret and Jane Aibangbee. Fenan Mesfin has continued as a vital volunteer receptionist on the Sunday team, and Fergal Anthony has been a new and very helpful addition to the reception team.

## Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit including the guidance on fee charging. The charity relies on grants, donations and fees for all our activities. The fees are set at a level that does not prevent those on low incomes using our services. The Trustees have complied with the duty in section 4 of the Charities act 2006 to have due regard to public benefit guidance published by the commission.

## Plans for the future

Inspiration for the founding of The Stuart Low Trust was the experience of Stuart Low, who was twenty-seven when he gave up searching for the help he needed to cope with schizophrenia and killed himself. Our services have helped many people, some of whom have credited us with saving their lives, but people under the age of about thirty-five rarely attend. We are sadly aware of continuing suicides among these younger people, especially men (but also women) over the age of twenty-five and so too old for most services designed to help young people.

We want to continue, restart and improve our services that already have a track record of helpfulness, but we also want acceptable help to be available for these younger people. Whenever we raise the issue people agree that there is a need, but so far no agency seems to be trying to meet it. We would be delighted hear about any who are, or who are interested in tackling the issue.

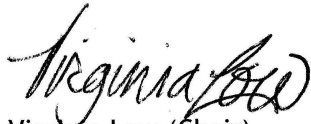
Unless we raise considerably more money to replenish our reserves and pay for our existing services we shall be able to provide very little of anything, including research or campaigning. We have not yet made a plan as to how to overcome these obstacles, so we welcome suggestions.

## Acknowledgements

We are lucky to have such a dedicated and friendly team, including staff, Hosts, trustees, other volunteers and funders - as well as supportive participants. This year we have continued ties with local organisations such as Culpeper Community Gardens, Angel Community Narrowboat Trust, Claremont Centre, Islington Archaeology and History Society and Isledon Road Resource Centre, who allowed the Drama Group free use of their premises. We are delighted at the new support of Islington MIND in lending its Despard Road Hub premises free of charge to our singing group.

None of our work would be possible without the support of both new and continuing funders as well as the dedication of staff, trustees and volunteers. We are especially grateful to the following organizations for funding during the past year: 29th May 1961 Charity, Armourer and Brasiers Charitable Trust, Camden Trust, City Bridge Trust, Cripplegate Foundation, Jill Franklin Trust, St Jules Thorne Charitable Trust, Tudor Trust, The Haka Trust, Islington Council Adult Social Services, London Health Commission, Richard Cloudesley's Charity. Private donations have always made an important contribution to our budget as well as to the sense of community effort. They accounted for 17% of this year's money raised, including both money given and goods sold for our benefit. We are especially proud of the donations from participants at our events, whose wish to share their resources magnifies every penny hundreds of times over in the encouragement it brings.

Among volunteers, we should specially like to mention Macquarie, our first, very positive experience of corporate volunteers. Individuals from the firm, including the IT Team Leader Graham, have been supporting us with IT expertise for more than six months.



Virginia Low (Chair)

1 August 2011

## Trustees' Annual Report

The trustees, who are the directors for the purposes of company law, present their report and accounts for the year ended 31 March 2011.

### Structure, governance and management

The Stuart Low Trust is a company limited by guarantee No. 5001948 incorporated on 22 December 2003. It was registered as a Charity by the Charity Commission on 25 February 2004 with number 1102325. On 1 April 2004, it acquired the activities and assets of its predecessor, The Stuart Low Association (registered charity No. 1082462, formerly The Stuart Low Trust), an unincorporated association, which was dissolved on 16 August 2004.

Correspondent and registered office: The Stuart Low Trust, Office 7, 24-27 White Lion Street, London N1 9PD telephone 020 7713 9304, fax 020 7833 3484.

The Charity was established under a Memorandum of Association which specified the objects and powers of the charitable company, and is governed under its Articles of Association. New Articles of Association were adopted on 30 March 2009.

The Charity has unrestricted investment powers.

Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31 March 2011 was 8 (2010 - 8).

The trustees (who automatically become members) are appointed by resolution of the trustees and hold office for a term of three years. Retiring trustees who remain qualified may be reappointed. The maximum number of trustees is 12.

The trustees meet regularly to manage the Charity's affairs, review its plans and decide on its overall direction. The trustees manage the day to day administration and supervise the services rendered by the Charity together with support staff.

### Principal objectives and activities

The objectives and principal activities of the Charity during the year ended 31 March 2011 were the promotion, protection and preservation of public health, and were for the relief of those suffering from mental, emotional or psychological illness or distress. The Charity achieves these objectives through the provision of its activities and services which are supported by funding and grants from various other organisations. There were no significant changes in objectives and aims during the year.

The trustees do not believe the charity causes any detriment or harm in the provision of its activities or services to improve the lives of participants. For further details, please see the Chair's annual report on activities set out on pages 2-7.

### Financial review and development

The results of the year for the separately designated funds both restricted and unrestricted are summarised on the Statement of Financial Activities on page 12.

The Charity's income reduced from £104,347 to £78,550, reflecting reduced grant income.

The deficit for the year on unrestricted funds amounted to £5,628 (2010: surplus £2,001). The accumulated surplus carried forward amounted to £44,738 (2010: £50,366) of which £11,491 (2010: £11,491) was designated to specific activities.

The deficit for the year on restricted funds amounted to £7,529 (2010: £4,145). The accumulated surplus on these funds carried forward amounted to £686 (2010: £8,215).

## Trustees

The trustees, who are the only members, who served during the year and who had no interests in the funds of the Charity at the beginning and end of the year were as follows:

Virginia Low  
Philip Boyle  
Michael Gwinnell (resigned 8 May 2010)  
Alena Kavenga (resigned 3 May 2011)  
Robin King  
Joseph Lowe  
Pat Mayhew  
Margaret Newton  
Jessica Sales (appointed 7 September 2010)  
Eileen Thomas

Following a skills analysis and in view of plans for extending activities, the trustees are currently seeking to add to their number through advertising and networking. New trustees are provided with a suitable induction programme to familiarise them with the Charity and their duties as trustees.

## Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be at least 6 months of the current year's annual budget for resources expended, which equates to £45,000 in general funds. At this level, the trustees feel that they would be able to continue the current activities of the Charity in the event of a significant drop in funding while seeking to replace the funding or consider a change in activities. At present the free reserves, which amount to £33,244 (2010: £38,875), are below the target level. The trustees are actively working to secure further resources to sustain the current level of activities.

## Risk Management

The trustees are conducting their own review of the major risks to which the charity is exposed and systems are being established to mitigate those risks. Significant external risks to funding are being addressed through development of a strategic plan which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the Charity. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

## Investment Policy

Under the Memorandum and Articles of Association the Charity has unrestricted investment powers. Since the funds and reserves may be needed at short notice the trustees' policy is to invest them in bank deposits and money market funds.

## Cooperation with other charitable organisations

The Charity receives funding and grants from other charitable organisations for the furtherance of its objects. The Charity also collaborates with other charitable organisations when considered desirable and in accordance with its objectives.

The Charity is grateful for the support from the organisations disclosed in Note 3 of the accounts on page 15.

## Dividend

Under the Charity's Memorandum of Association no distributions may be made to members.

## Trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

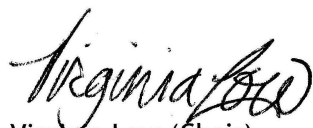
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for compliance with the requirements of the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities" and the Charities Act 1993. 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.

## Small company special provisions

This report has been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

This report was approved by the trustees on 18 October 2011.



Virginia Low (Chair)  
Trustee

## Independent examiner's report to the trustees of The Stuart Low Trust

I report on the accounts of the company for the year ended 31 March 2011, which are set out on pages 12 to 19.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year and under Part 7 of the Companies Act 1985 and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the Charities Act 1993 (the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 221 of the Companies Act 1985; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

(2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Calvert CPFA  
4 Leadhall Close  
Harrogate  
HG2 9PQ

10 November 2011

# Statement of Financial Activities

## Year ended 31 March 2011

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2011 £	Total funds 2010 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds</b>					
<b>Voluntary Income</b>					
Corporate donors		5,391	-	5,391	759
Individual donors		11,884	1,349	13,233	10,994
Gift aid receivable		2,832	-	2,832	2,268
Grants (core costs)	3	25,850	-	25,850	41,350
<b>Activities for generating funds</b>					
Sale of donated goods and commission		66	-	66	111
<b>Investment income</b>					
Bank interest		158	-	158	309
<b>Incoming resources from charitable activities</b>					
Charges for activities		12	2,811	2,823	3,990
Grants (restricted)	3	-	19,210	19,210	36,000
Service level agreement		-	7,946	7,946	7,768
<b>Other incoming resources</b>		1,041	-	1,041	798
<b>Total incoming resources</b>		<b>47,234</b>	<b>31,316</b>	<b>78,550</b>	<b>104,347</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>					
Fundraising and publicity		14,761	6,285	21,046	13,489
<b>Charitable activities</b>					
<b>Project costs</b>					
Culpeper Garden project		-	-	-	833
Friday evening events		19,627	8,864	28,491	21,944
Healthy living project		-	-	-	1,603
Holidays		1,295	2,658	3,953	2,795
Life skills training course		-	-	-	3,206
Narrow boat trips		1,863	553	2,416	3,627
Walks/trips		597	-	597	1,595
Well-being project		6,419	18,585	25,004	49,435
<b>Governance costs</b>					
Accountancy, trustee development and other		8,303	1,900	10,203	7,964
<b>Total resources expended</b>	5	<b>52,865</b>	<b>38,845</b>	<b>91,710</b>	<b>106,491</b>
Net incoming resources before transfers	4	(5,631)	(7,529)	(13,160)	(2,144)
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>	10	<b>(5,631)</b>	<b>(7,529)</b>	<b>(13,160)</b>	<b>(2,144)</b>
<b>Total funds at 1 April 2010</b>		<b>50,366</b>	<b>8,215</b>	<b>58,581</b>	<b>60,725</b>
<b>Total funds at 31 March 2011</b>	10	<b>44,735</b>	<b>686</b>	<b>45,421</b>	<b>58,581</b>

## Balance Sheet

### As at 31 March 2011

	Notes	2011 £	2011 £	2010 £	2010 £
<b>Current assets</b>					
Debtors	7	9,083		24,548	
Cash at bank and in hand		53,381		38,022	
		<u>62,464</u>		<u>62,570</u>	
<b>Creditors: amounts falling due within one year</b>					
	8	(17,043)		(3,989)	
<b>Net current assets</b>			<u>45,421</u>		<u>58,581</u>
<b>Total assets less current liabilities</b>					
			<u>45,421</u>		<u>58,581</u>
<b>Unrestricted funds</b>					
Designated Funds	9,10,12	11,491		11,491	
General funds	9,10	33,244		38,875	
			44,735		50,366
<b>Restricted funds</b>	9,10,11		686		8,215
<b>Total funds</b>	9, 10		<u>45,421</u>		<u>58,581</u>

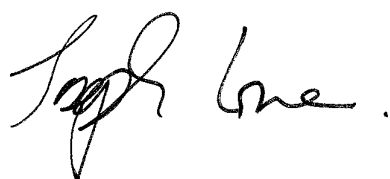
### Approval

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on the 18 October 2011 and are signed on their behalf by:



Joseph Lowe  
Treasurer  
18 October 2011

## Notes to the accounts

### 1) Accounting policies

**(I) Basis of accounting**

The accounts have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005 - (the SORP 2005).

**(II) Incoming resources**

Incoming resources mainly comprise donations, gifts and grants receivable.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included.

Donations and grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable or as per the terms of the grant conditions. Donations and grants received for the general purposes of the Charity are included as unrestricted funds and used for general or designated purposes. Donations and grants for activities restricted by the terms of the donation are included as restricted funds and used for the purposes specified.

Investment income is included in the Statement of Financial Activities in the year in which it is receivable.

**(III) Resources expended**

Resources expended are recognised in the period in which the expenditure is incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Management and administration costs have been allocated to each activity (see Note 5).

**(IV) Management and administration costs**

These costs comprise expenditure not directly attributable to the charitable or fund raising activities of the Charity, but relate to furtherance of the Charity's objectives.

**(V) Depreciation**

Depreciation on tangible fixed assets is provided over 4 years on a straight line basis in order to write off the assets over their estimated useful lives. Items of equipment are capitalised only where the purchase price exceeds £500.

**(VI) Fund accounting**

Unrestricted funds are incoming resources receivable or generated for furtherance of the objects of the Charity without specified purpose and are available as general funds or designated funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

**(VII) Taxation**

The Charity is exempt from corporation tax on its charitable activities as it is a registered charity.

### 2) Liability of members

The Charity has no share capital but under the terms of its Memorandum of Association each member of the Charity guarantees to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2011 was 8 (2010 - 8).

### 3) Grants

	2011 Unrestricted Funds £	2011 Restricted Funds £	2011 Total Funds £	2010 Total Funds £
<b>Core costs</b>				
29th May 1961 Charitable Trust	3,000		3,000	-
Armourer and Brasiers Charitable Trust	1,000	-	1,000	-
Camden Trust	-	-	-	100
Cripplegate Foundation	10,000	-	10,000	10,000
Islington Primary Care Trust	-	-	-	5,000
Jill Franklin Trust	500	-	500	-
Richard Cloudesley's Charity	-	-	-	6,000
Roger Vere	500	-	500	-
Sir Jules Thorne Charitable Trust	600	-	600	-
Tudor Trust	10,000	-	10,000	20,000
The Haka Trust	250	-	250	250
	<u>25,850</u>	<u>-</u>	<u>25,850</u>	<u>41,350</u>
<b>Restricted Funds</b>				
City Bridge Trust	-	10,000	10,000	10,000
Islington Council	-	1,000	1,000	-
London Health Commission	-	1,500	1,500	-
Islington Primary Care Trust	-	-	-	5,000
Mercers Trust	-	-	-	4,000
Merchant Taylors Company	-	-	-	10,000
Morris Charitable Trust	-	-	-	2,500
Richard Cloudesley's Charity	-	5,000	5,000	4,000
Tana Trust	-	1,710	1,710	500
	<u>-</u>	<u>19,210</u>	<u>19,210</u>	<u>36,000</u>

### 4) Net Incoming Resources

This is stated after charging:

	2011 £	2010 £
Independent examiner's honorarium	-	100
Insurance	661	488
	<u>661</u>	<u>588</u>

## 5) Cost Allocation

Management and Administration	2011 £	2011 £	2010 £
<b>Staff costs</b>		38,866	38,642
<b>Premises &amp; office expenses</b>			
Advertising and promotion	2,250		1,989
Computer costs	2,722		3,232
Insurance	602		488
Office equipment	1,875		885
Premises costs	6,795		6,645
Printing postage and stationery	1,317		1,617
Recruitment and training	374		407
Telephone	983		632
Other costs	521		1,449
		17,439	17,344
<b>Total</b>		<b>56,305</b>	<b>55,986</b>

### Cost Allocation

	Direct costs £	Allocated costs £	2011 Total £	2010 Total £
<b>Charitable activities</b>				
Culpeper Garden	-	-	-	833
Friday evening events	12,274	16,217	28,491	21,944
Healthy living project	-	-	-	1,603
Holidays	1,253	2,700	3,953	2,795
Life skills	-	-	-	3,206
Narrowboat trips	1,042	1,374	2,416	3,627
Walks/Outings	597	-	597	1,595
Wellbeing project	15,627	9,377	25,004	49,435
	30,793	29,668	60,461	85,038
<b>Governance &amp; strategy</b>				
Independent examiner and accountancy	3,215	3,466	6,681	4,708
Other costs and allocated overheads	429	3,093	3,522	3,256
	3,644	6,559	10,203	7,964
<b>General fundraising</b>	968	20,078	21,046	13,489
<b>Total</b>	<b>35,405</b>	<b>56,305</b>	<b>91,710</b>	<b>106,491</b>

Premises and office expenses are allocated among the staff members in proportion to the days worked during the year. The overall costs are then allocated to the Charity's activities based on estimates of time devoted to activities by each staff member.

## 6) Staff Costs

	2011	2010
	£	£
Wages and salaries	40,200	47,087
Social security costs	3,121	3,717
<b>Total staff costs</b>	<b>43,321</b>	<b>50,804</b>

## Average number of full time equivalent employees during the year

	2011	2010
	Number	Number
General manager	0.8	0.8
Administrative assistant	0.6	0.6
Outreach worker	0.2	0.2
Wellbeing project manager	-	0.2
<b>Total employees</b>	<b>1.6</b>	<b>1.8</b>

## 7) Debtors

	2011	2010
	£	£
Gift aid receivable	2,832	3,733
Payments in advance	1,106	725
Other debtors	5,145	20,090
<b>Total</b>	<b>9,083</b>	<b>24,548</b>

## 8) Creditors: amount falling due within one year

	2011	2010
	£	£
Taxes and social security costs	2,276	1,736
Deferred income	2,500	-
Other creditors	12,267	2,253
<b>Total</b>	<b>17,043</b>	<b>3,989</b>

## 9) Analysis of net assets between funds

	Designated Funds	General Funds	Restricted Funds	Total Funds
	£	£	£	£
Current assets	11,491	47,787	3,186	62,464
Current liabilities	-	(14,543)	(2,500)	(17,043)
<b>Total</b>	<b>11,491</b>	<b>33,244</b>	<b>686</b>	<b>45,421</b>

## 10) Movements in funds

Movements in funds	As at 1 April 2010 £	Transfers £	Incoming resources £	Outgoing resources £	As at 31 March 2011 £
<b>Restricted funds</b>					
Development officer	-	-	9,446	(9,446)	-
General manager	-	-	10,000	(10,000)	-
Holidays	-	-	1,735	(1,735)	-
Friday evening drop in	-	-	2,037	(2,037)	-
Wellbeing project	8,215	-	7,598	(15,627)	186
IT	-	-	500	-	500
<b>Total restricted funds</b> ( see note 11)	<b>8,215</b>	<b>-</b>	<b>31,316</b>	<b>(38,845)</b>	<b>686</b>
<b>Unrestricted funds</b>					
Designated fund - 24 hour centre	11,491	-	-	-	11,491
General fund	38,875	-	47,234	(52,865)	33,244
<b>Total unrestricted funds</b>	<b>50,366</b>	<b>-</b>	<b>47,234</b>	<b>(52,865)</b>	<b>44,735</b>
<b>Total funds</b>	<b>58,581</b>	<b>-</b>	<b>78,550</b>	<b>(91,710)</b>	<b>45,421</b>

Transfers arise from allocation of overheads and ancillary activities from restricted funds, and the utilisation of part of the designated fund for the wellbeing project.

## 11) Purposes of restricted funds

**Development Officer:**  
The employment of a part-time staff member.

**General Manager:**  
The employment of a part-time staff member.

**Holidays:**  
Further grants have been received to subsidise holidays at a country centre in Suffolk and narrow boat trips.

**Friday evening dance classes:**  
A grant was received towards this activity.

**Wellbeing project:**  
This project has been testing the 24 Hour Centre concept that remains the Charity's long term aim. See also note 12. Part of the funding was received from the Big Lottery Fund (BLF) which requires it to be shown as a separate restricted fund.

**IT:**  
This fund comprises a grant from the London Health Commission for the development of the Trust's IT systems.

## 12) Purposes of designated fund

**24 Hour Centre fund:**  
In 2001, a number of substantial donations were received for the Stuart Low Association's aim of creating a 24 Hour Centre. In 2003, the Committee of the Association resolved to use them to create a £20,000 designated fund that would be applied in pursuit of that goal. The balance of £17,274 on this fund was transferred to the Charity. In 2008/9 the trustees allocated £5,783 from this fund to support the wellbeing project. The balance on this fund as at 31 March 2011 is £11,491 (2010: £11,491). The trustees have confirmed that the fund will remain designated for the purpose of creating a 24 Hour Centre.

### 13) Other financial commitments

At the year end the company had annual commitments under non-cancellable operating leases as set out below:

	2011	2010
	<u>£</u>	<u>£</u>
Operating leases which expire: within more than one year	<u>1,847</u>	<u>1,847</u>