



MINISTRY OF STORIES



**Ministry of Stories
Trustees' Report and Financial Statements
For the year ended 31 March 2024**

Registered Company Number: 07317370
Charity Registration Number: 1138553

Poetry is...

Poetry is medicine

It helps you with your imagination.

Poetry is a cow mooing on a motorway

Poetry is a pigeon sat on another pigeon

Poetry is my Dad talking musical sense

Poetry is the sun screaming,

A cat dancing

A tree upside down.

Poetry is a cat jumping down from a tall tree

A rabbit on white feathers

A dog posing for a photograph.

Poetry is a meerkat playing the piano

Poetry is Messi bicycle kicking

A zombie dancing

And a mouse and a snake having a staring contest.

- Year 6, Kobi Nazrul Primary School.

**MINISTRY OF STORIES
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

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MINISTRY OF STORIES
SECTION 1: TRUSTEE BOARD AND ADMINISTRATIVE DETAILS
YEAR ENDED 31 MARCH 2024

Trustees

Michaela Greene, Chair
Simon Mott-Cowan, Vice-Chair/
Treasurer
Anya Zhuravkina
Indigo Williams

Inua Ellams (appointed Nov 2023)
Mina Marsh (retired Feb 2024)
Nick Makoha (retired Nov 2023)
Philip Watkins
Piers Torday (retired Nov 2023)

Director (Chief Executive)

Rob Smith

Deputy Director

Kirsty Telford

Registered Office

159 Hoxton Street
London N1 6PJ

Legal Advisors

Morgan, Lewis &
Bockius UK LLP
Condor House
5-10 St. Paul's
Churchyard
London EC4M 8AL

Accountants

Counterculture
Partnership LLP
Unit NH.204
E1 Studios
7 Whitechapel Road
London E1 1DU

Bankers

HSBC PLC
Lion House
25 Islington High Street
London N1 6LJ

Independent Examiner

Goldwins Limited
75 Maygrove Road
West Hampstead
London NW6 2EG

Photo credits: Ministry of Stories, Tom Oldham and Jonathan Perugia.

Registered Charity Name: The Ministry of Stories
Registered Charity Number (England and Wales): 1138553
Registered Company Number: 07317370



A message from our Chair

This year, we are proud to have supported a record **3,295 children and young people** in our Hackney and Tower Hamlets communities - a remarkable 42% increase on the previous year and the most in the organisation's history.

This is testament to the hard work, energy and unwavering commitment of the Ministry of Stories team who put so much care into creating remarkable creative opportunities for our young writers and their families. Each and every one of our young people have had access to professional writers who have inspired and enthused them, unlocking their potential, and skillfully creating a space where they have felt confident and valued to create their own bold, original writing - telling the stories they want to tell, in the ways they want to tell them.

Our work around Diversity and Inclusion remains central to our success - with a deep significance placed on accessibility and inclusion, and supporting our communities to access a quality arts and cultural offer locally.

We also know how much pressure our families are under, and the barriers and inequality that this can create. This has been compounded by the cost of living crisis - with over 95% of our community writing lab families now living in the top 30% postcodes for income deprivation nationally.

The fundraising climate for charities like ours continues to be exceptionally tough - but we are pleased to welcome two significant new funding partners in the City Bridge Foundation, and the Violence Reduction Unit of the Mayor's Office. Both recognise the vital role Ministry of Stories play in creating safe, purposeful and effective spaces for young people in our communities - and the importance of young people's voice in determining the shape of these services.

We are committed to supporting many more young people and schools in our communities. To do this, we continue to seek other trusts, foundations, corporate partnerships, individuals and community groups to help us deliver our vision to champion the writer in every child. We hope you will be one of them.

A handwritten signature in black ink that reads "Michaela Greene".

Michaela Greene
Chair of Trustees

A message from our Director

It is a great privilege to lead Ministry of Stories. And it's an even greater privilege to be in the room when our young writers are in full flow.

When they step through the secret door of Hoxton Street Monster Supplies and into our writing centre, or into their classroom at school for one of our sessions offsite - something changes. There is a leaving behind of whatever they have been carrying with them that day or that week. And within that act of leaving behind, anything becomes possible.



You never know where our young people's imaginations are going to take us next - but you do know it will never be what you expect! They have the ability to challenge, to surprise, for us to laugh outrageously together, to find great mischief in something silly, to be deeply moving, or to think about the world from a different perspective - often many of these things across the same session.

We place great value on amplifying our young people's voices through beautifully designed publications, anthologies, and this year, even an exhibition of their work. All of our programmes are co-created with our young people - their bold, ambitious, playful ideas - and this year has been no different. The quality of writing our young people have produced is astounding - and time and again this shines through.

We are ever grateful to our generous volunteers - totalling 218 this year - who give their time to mentor our young people. They always welcome our young writers with a warm, friendly and genuine smile. They listen carefully, offer support and assurance, and show our young writers just how important their voices really are.

And as always, our team, volunteers, families, funders and supporters are the engine behind our young people's success. We wouldn't be the Ministry of Stories without you. Thank you.

Rob Smith
Director

**MINISTRY OF STORIES
SECTION 3. TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

'Ministry of Stories: Best. Experience. Ever.'

- Trejean, age 14

ABOUT US

Ministry of Stories (ministryofstories.org) champions the writer in every child. Co-founded by author Nick Hornby in 2010, we help young people discover their confidence, imagination and potential through the power of their writing and creativity.

We develop communication and leadership skills through innovative writing programmes and small group mentoring for children living in under-resourced communities, working in schools and at our dedicated writing centre in east London.

Since we were founded, we have supported more than 20,000 young people to harness their voice. In 2023/24 we provided creative writing opportunities for 3,295 children and young people - the most in the organisation's history.

We can be found hidden behind the secret door in our fantastical shop Hoxton Street Monster Supplies. All the profits from the sale of goods in our shop support the work of the Ministry of Stories.

SECTION 3. TRUSTEES' REPORT

The trustees, who are also directors under company law, present their report and financial statements for the year ended 31 March 2024.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT

The trustees have given due consideration to the guidance on public benefit issued by the Charities Commission (Public Benefit requirement under the Charities Act 2011) and believe that the activities undertaken during the year provide public benefit while fulfilling the objectives of the charity.

The Ministry of Stories' charitable purposes remain those specified in the Memorandum and Articles of Association.

1. ***The Advancement of Education*** – to advance education for the public benefit in writing and reading in all its forms.
2. ***Young People*** – to act as a resource for young people up to the age of 18 by providing advice and assistance, organising programmes of education and other activities as a means of:

- a) Advancing in life and helping young people by developing their skills, capacities, and capabilities to enable them to participate in society as independent, mature and responsible individuals.
 - b) Advancing education
 - c) Relieving unemployment, and
3. **Social inclusion** – to promote social inclusion for the public benefit by preventing people from being socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

AIMS AND OBJECTIVES OF MINISTRY OF STORIES

OUR STARTING POINT

We believe that children in our communities have their potential limited because society does not value, resource or represent them.

OUR AIM

For children and young people to have a voice to affect change, using the power of their ideas and imagination to write brighter futures for themselves.

OUR METHODOLOGY

Through a range of innovative writing programmes and small group mentoring, we help young people discover their own creative potential. Our methodology helps young people to gain confidence, grow in self-respect and learn new skills.

We have six core pillars which underpin how we work:

1. Creating inspiring learning spaces
2. Providing individual support from volunteer mentors
3. Delivering effective writing programmes, led by professional writers
4. Amplifying our young writer's work through publications and performances
5. Creating communities of writers
6. Engaging local communities

Our young people drive our programme choices. The creative writing projects which form our community writing programme are now planned 18 months to two years in advance in close collaboration with our young writers.

We take a co-creation approach, meaning that our programmes are relevant, exciting and engaging for our young people. At Ministry of Stories, they decide the focus of our future programme, input their ideas throughout the development process, and determine how best to celebrate their achievements through a final artform.

Within a school's context, we work with school leaders to identify the young people they seek to reach through a creative approach, and work with them to curate engaging and relevant programmes for their pupils.

OUR REACH

This year, we are proud to have supported **3,295 children and young people to become writers** - a staggering 42% increase on the previous year and the most in the organisation's history.

Of these, **121 young people** attended our weekly community writing programme, which delivered **179 sessions** over the course of the year. We maintained a **76% attendance rate**.

In addition, we supported **2,963 pupils** through the delivery of **31 primary and secondary school programmes**. As part of our schools partnerships, we worked with **165 teachers**.

Through outreach work, special events and community activities, we reached a further **211 children** outside of our regular programmes.

During this period, **Ministry of Stories had a staff team of just 14** (9 full time equivalent), including the Hoxton Street Monster Supplies retail team.

We were proud to be supported by **218 individual volunteers** (a 20% increase from 2022) who **gave 2,967 hours** to support our organisation. We also worked with **23 freelancers** and commissioned projects with **21 additional artists**.

OUR IMPACT

'Ministry of Stories was definitely one of the best choices for my daughter - her creativity has outshone itself.'

- Annette, Parent

We use our [Theory of Change](#) as the basis for our evaluation framework, utilising surveys and interviews with young writers, teachers, writing facilitators, parents and volunteers to understand the impact of our work.

The children and young people who attend our programmes:

- Grow in confidence and courage
- Become better writers
- Become better speakers
- Feel positive about themselves
- Feel safe emotionally and physically
- Have their creativity and imagination celebrated
- We also aim for adults - be they parents, carers, teachers or the wider public - to discover new talent and potential in the young people.

Young writers' perspective

Our end-of-term surveys with our young writers show we continue to make great progress towards our outcomes:

- 97%** said they felt safe at the Ministry of Stories
- 85%** enjoyed taking part in Ministry of Stories writing programmes
- 74%** felt more confident after taking part
- 70%** said their writing had improved

'I have learnt to just believe in myself.'

- Raniya, age 8

Parents' perspective

Our annual survey of parents and carers show that overwhelmingly we have achieved the outcomes we aspire to:

- 100%** said their child had enjoyed taking part in our writing programmes
- 90%** felt their child's confidence had increased as a result of taking part
- 90%** said their child's writing had improved
- 72%** reported that Ministry of Stories had a positive impact on their child's school work
- 100%** felt their child was safe at Ministry of Stories

'Malia feels so comfortable to be herself, is so happy to come, loves all the staff who support her, and has good relationships with the volunteers. Amazing people.'

- Danielle, Parent

Teachers' perspective

Teacher surveys, completed after every school project, demonstrate the ways our work is impacting in schools:

- 96%** reported their students' confidence had increased
- 83%** said students' attitudes towards writing had improved
- 88%** said their students' writing had improved
- 63%** said the project had impacted on their student's attainment
- 83%** reported a positive impact on their own teaching practice

'The students are now more engaged in the writing process, talking about writing, and supporting one another.'

- Thaminia, Head of English, Kingsford Community School

OUR NEIGHBOURHOOD

Our community writing programme (after-school and Saturdays) is provided for free and is accessible to children and young people aged between 6-15 who live within a 500m radius of our writing centre or who attend one of 9 local schools in our catchment. These schools have levels of students in receipt of Pupil Premium which are significantly higher than average.

This year we continued to reach the young people in greatest need of our support: **96% of our young writers live in areas in the top 30% of income deprivation nationally** (IMD data).

In addition to our community programme, Ministry of Stories works with schools in the London boroughs of Hackney, Tower Hamlets and Islington; all prioritised for their high percentage of pupils receiving Pupil Premium, who often face the greatest barriers to the Arts.

We are proud that our writing programme reflects the rich diversity in our community: 82% of our writing programme members are young people of colour. 7% of our young writers have SEND, including Autism, ADHD, Dyslexia, Blindness, Deafness, cognitive difficulties and unspecified learning difficulties and mental health conditions.

MAIN ACTIVITIES - ACHIEVEMENTS AND PERFORMANCE

Our key charitable activities carried out in the financial year 2023-24 included:

1. **Community Writing Programme**
2. **Schools Programme**
3. **Sector Support and Organisational Development**

1. COMMUNITY WRITING PROGRAMME

Our weekly community writing labs are free and take place after school. They have now expanded to include five regular groups, made up of: 6-8 year olds, 8-12 year olds and an older group for 11-15s.

Highlights of 2023-24 Community Writing Labs include:

Life Through a Lens / 'My Hero is Nothing Like the Movie Heroes'

My Hero

My hero is nothing like the movie heroes,
My hero knows what real solemn is.
Do you have a hero that you know?
Do you know a person that is not perfect,
who has faced sadness before?
Well, that's a real hero!

- Heja, age 12

Life Through a Lens was our summer term flagship project, delivered in collaboration with Autograph Gallery, Shoreditch. Our young writers came up with the theme of heroes: what makes a hero, who our heroes are and how they are celebrated and elevated in our culture - stories of our unsung heroes.

The project culminated in a professional exhibition at Autograph, complimented by a professionally designed [anthology](#), *My Hero is Nothing Like the Movie Heroes*. 106 young writers took part in the project and we delivered a total of 63 creative writing workshops. More than 60 people attended the exhibition.

Life Through a Lens had a profoundly positive impact on our writers and it helped them to feel proud to explore their identities and localities through writing. As a result, 75% of young writers said it made them more confident and that their writing had improved. Our young writers also felt proud that they could share their poetry with their friends and family through their exhibition at the Autograph Gallery, in the same place as renowned artists and creatives.

Following the exhibition we were invited to tour the work to the University of Cambridge as part of their 'InReach' programme.



Messages - Letterbox Surprises

Your incredibility resonates across the world...

- Elly, age 10, written to her sister in Letterbox Surprises

Our autumn term theme was Messages, with our young writers exploring the art of correspondence - from letters, to news articles, fan mail and even maps and board games.

Over the course of 12 weeks, we ran a total of 60 sessions. 88% of our young writers reported enjoying taking part, writing messages to a wide array of recipients, from footballers, aliens and a firm favourite, food.

The project culminated in a *Letterbox Surprise*: a personalised piece of writing created especially for someone of importance to each writer within our local community, sent by surprise through the post in a customised box.

This term saw 92% of our young writers reporting feeling more confident, reinforcing the importance of our sessions not only improving children's writing but also their confidence and self-esteem.

Time to Write

Time to Write is our annual free-write project where our young writers write according to their interests, leading them to explore different forms of writing such as poetry, songwriting, instructional writing and comedy.

This project saw 101 of our young writers engage in a wide array of writing prompts and activities over the course of 50 sessions, where they also engaged in a masterclass with a professional songwriter, learning how to hone their songwriting skills and perform their writing confidently in front of an audience.



With a focus on oracy and performance, *Time to Write* culminated in an end-of-term sharing where our young writers performed their work to an audience of family and friends.

Astronauts

Astronauts flying into space,
impressing the aliens from the moon.

- Sarah, age 7

Other Community Programme achievements

In collaboration with other local partners we supported a number of **community events** through creative workshops and outreach sessions, including Coronation Street Parties and the Hoxton Street Summer Fair.

By invitation from the iconic **London Library** in central London, we developed an interactive treasure hunt for families that took place throughout the reading rooms, stacks and conservation spaces of the library - spaces typically reserved for private library members only. 24 of our families took part - secretly planting their writing in books around the library to be discovered by future visitors.



In May half term we collaborated with Hackney-based inclusive youth theatre, **Hackney Shed**. The project brought together disabled and non-disabled young people from across Hackney to create an original short devised performance piece, shared with friends and family on the final day of the project.



In November, we celebrated turning 13 by hosting a **party** for more than 100 of our young writers and their families.

2. SCHOOLS PROGRAMME

'This has been a fantastic project - the feedback from all the teachers who have been involved has been so positive, especially about the energy, the creativity and how fun the sessions have been.'

- Nannette, Assistant Headteacher, Lansbury Lawrence Primary School

Our aim this year was to maintain the growth of our schools portfolio, with a secondary focus on the retention of schools from prior years. We continued to prioritise schools across the boroughs of Hackney, Tower Hamlets and Islington, delivering bespoke creative writing programmes for pupils and professional development and training for subject leaders and teaching staff.

We successfully achieved a **73% retention rate** (exceeding our 52% average from the last five years), supporting a record **25 schools** (increased from 22) across the year. We were pleased to maintain this momentum within the context of an exceptionally challenging funding climate for schools.

Our schools programme was delivered through through three key strands:

1. Our **Writing Brighter Futures** consortium of schools in Tower Hamlets entered its third and final year, generously supported by The Mercers' Company.
2. Supporting individual schools to commission **bespoke projects** - inviting schools to identify a brief, priority or challenge, then working collaboratively with them and our freelance writing facilitators to programme in response - drawing reference from the organisational memory of previous creative programmes.
3. Providing **professional development for teachers** and school staff, to improve teacher skills and share our methodology and approaches.

Highlights of 2023-24 School Programme include:

[The Islands of Magical Poetry](#) (Hanover Primary School, Islington). A poetry intervention, designed to energise and inspire the whole school, and develop teacher skills and confidence in teaching poetry. The project resulted in a professionally produced printed-anthology.

'Ministry of Stories has helped me expand my poetry knowledge and my imagination.'

- Maxwell, Year 4

The Never Forgotten (Kobi Nazrul Primary School, Tower Hamlets). Supporting the Year 6 topic of Vikings, and also helping pupils reflect on their primary school journey - through a variety of poetry forms. The project resulted in a professionally-designed and printed anthology, and performances to all other year groups across the school.

Spy School (Osmani Primary School, Tower Hamlets). An immersive project to support pupils with creating 'explanatory texts' through the creation of spy gadgets and missions. Each student presented their spy gadgets in a secret graduation ceremony. The project included a final professionally-designed and printed fold-out pamphlet.

'Ministry of Stories has helped me be more confident in myself.'

- Isra, Year 6, Osmani Primary School

[Woolmore Stargazers Newspaper](#) (Woolmore Primary School). Inspired by their class topic of Space, pupils created their very own school newspaper including news reports, reviews, adverts and opinion pieces, fictionalising real events like the moon landing.

'I love the way Ministry of Stories encourages the children and doesn't shut down ideas'

- Natcha, Class Teacher

[Speak Up](#) (Bridge Academy, Hackney). Our long-running speech writing programme supports young people to find their voice on topics important to them. Speeches this year covered the rights of refugees, environmental issues, gentrification, key workers' wages, and more. Some participants shared speeches about their own direct experience with knife crime in their families and their communities. Events this year were attended by more than 100 guests, including MP Meg Hillier, the Speaker of Hackney Cllr Anya Sizer, Mayor of Hackney Caroline Woodley, Baroness Hussein-Ece, Oxfam's parliamentary liaison, and the CEO of St. Joseph's hospice.

Speak Up continues to be generously supported by UBS.



'Ministry of Stories added so much value to students' experience of studying English, most importantly, making them feel that they have a voice and that people care about what they have to say. It has also considerably improved Y9s Non-Fiction writing - evidenced by recent exams.'

- Helena, Head of KS3 English - Bridge Academy

Bridge Builders (E1 Partnership, Tower Hamlets). A weekly after school writing club, for pupils from five primary schools alongside students from Swanlea Secondary School. It supported students vulnerable in the transition between primary and secondary school to familiarise with the secondary environment, and work collaboratively with peers from other schools. Pupils explored the idea of transition, creating a professionally illustrated '[Poetry Map of the Football School for Exotic Fish](#)'.

'I am proud of being creative with my ideas and more confident in sharing ideas with others and overcoming social anxiety.'

- Maryam, Year 6 (Bridge Builders)

Teacher CPD

Alongside our delivery with children and young people, we have continued to deliver a range of professional development and training for teachers.

Through this work we are aiming to share the Ministry of Stories methodology and approaches, broadening the reach and impact of our work. Through observations, workshops and teaching resources, practitioners develop skills and practical techniques that they can use in their teaching practice.

113 teachers from 70 different schools took part in professional development sessions this year, with **100% reporting the sessions had a positive impact on their teaching practice.**

'This will help me make my lessons more engaging and improve my pupils' writing process.'

- Harley, Class Teacher, Mayflower Primary School

VOLUNTEERS

'I really enjoy working with my writing mentor Maria. She's kind, and makes me feel really confident.'

- Frankie, age 9

Volunteers remain fundamental to the delivery of our mission at the Ministry of Stories, mentoring our young people. This year we engaged **182 active volunteers** (2022: 128 volunteers) who **donated 3,120 hours** to support our work (2022: 2,961 hours).



42% of our volunteers live in our home boroughs of Hackney and Tower Hamlets, and 25% are people of colour - a 12% increase from the previous year - better reflecting our community.

3. SECTOR SUPPORT AND ORGANISATIONAL DEVELOPMENT

Equality, diversity and inclusion

'I feel people at Ministry of Stories treat me as an ordinary person, not as a blind person, they know I can do stuff.'

- S, age 15

We aim to run welcoming and open-access programmes and encourage young people 6+ from all backgrounds and experiences to get involved. Our work champions the underrepresented voices of young people in our community and creates a space for young people to explore and celebrate their diversity and life experience.

'Ministry of Stories has helped me to feel proud of my race.'

- Daniel, age 9

We successfully delivered the second year of our Diversity and Inclusion Action Plan, increasing the proportion of people from under-represented groups across our trustee, staff team and volunteer bases. Changes to our demographic this year have included:

- 82% of our young writers are people of colour (+2%), and 95% live in top 30% IMD deprivation postcodes (+8%)
- 38% of our trustees are people of colour (+9%), and 13% have a disability (+13%).
- 93% of our staff team hold one or more protected characteristics (+12%)

Friendship

Friendship matters
Friendship is not a thing.
It comes from inside our hearts.
It's not just for some people.
Everyone is welcome to share it.
No-one has to bear it.
I hope you all take down this note
That wherever you are,
Don't give up hope
You are perfect where you are.
So never give up on your dreams
You always have somewhere to be.

- Emily, age 9

Environmental responsibility

Ministry of Stories has developed a two-year Environmental Action Plan which lays out the practical steps we will take to create a culture of environmental responsibility in and through our work. This sits under our overarching Environmental Policy, and is reviewed and updated biannually. Our progress is monitored by the Board and we have a nominated Board Champion.

We are proud that our overall environmental impact remains low, enabling our focus to be on culture and behaviours of environmental responsibility more widely. We continue to make opportunities for our young people to explore themes around environmental responsibility, most recently featured in work they chose to write for both Speak Up, and in our Time to Write terms.

Climate change

It was different days
The Earth is warming
Bees used to be swarming
Ice caps are melting
While the sun is setting
We have to do something
Instead of nothing
Flooding
Droughts.
What are you doing?
Seas are brimming
And we'll all be swimming
Why aren't you listening?
Use your ears
And open your eyes

Like you are using a very sharp knife
Forests are flaming
And we are complaining
Except you do nothing
Just sit down and think:
Climate change

- Amelie, age 10

Our Home

Ministry of Stories operates out of a dedicated writing centre, hidden behind our magical shop Hoxton Street Monster Supplies. Located on Hoxton Street, in the heart of our community, our location is key to reaching families in our target ward. We are pleased to have renegotiated a successful lease extension on our current premises, securing favourable terms across a new eight year lease.

Our wider sector support work included:

- Training and development of our pool of **freelance writing facilitators**: over 20 professional writers with education experience who deliver our schools programmes. We are proud to have also integrated our first cohort of trainees, early career writing facilitators from under-represented groups, into our main freelance pool, now delivering workshops and projects as lead facilitators.

'Thank you for having me on board for the first year of this programme. It's been so useful and I feel much more prepared to lead on projects than I did. It's also been great to meet the other trainees and share that experience.'

- Jaime, Trainee Writing Facilitator

- In August we joined colleagues from over 30 children's **international writing centres** for our biannual conference, this year hosted in Edinburgh. Ministry of Stories plays a key role in convening the network, sharing our learning and experience for the benefit of a wider global movement.
- Joined a network of Arts Council England funded **Children's Story Centres** to share learning and good practice around programming, evaluation and impact
- Delivered our annual Lecture to **Goldsmith's MA Creative Writing in Education** students
- Played a central role contributing to the Open University [Reading and Writing for Pleasure: a framework for practice](#) - a seminal research paper and good practice guide to support the education and writing sectors.

FUTURE STRATEGY

2024-25 is one of continued ambition for our young people, their families and our partner schools. We strive to create the highest quality experiences for our young people, celebrating the remarkable creativity, imagination and ingenuity that our programmes unlock in them. We will continue to create an environment where young people feel safe, trusted and respected. We will complete work on our Organisational Values, and also begin to focus on our ambitions around a longer-term home for the organisation.

As always, our **Community Writing Labs** remain at the heart of the organisation, serving our local community, and providing a space for innovation and programme development. This year we will work with at least 100 young writers across our weekly groups, aiming for:

- +70% of participants reporting becoming better writers;
- +70% of participants reporting feeling more confident;
- +85% of participants reporting enjoying taking part in the projects

We will deliver a campaign to reconnect with previous Ministry of Stories participants, building a process for longer-term tracking to better understand impact over the long-term.

Whilst the schools climate continues to be challenging - both financially and with the unprecedented pressures they are under - we are optimistic for a **renewed year of strong school partnerships**. We will aim to retain at least 70% of schools from the previous year, reaching at least 23 schools and delivering over 100 workshop sessions. We will continue to offer a range of delivery models, scales and project costs to provide flexibility for schools. We will strengthen our emerging strategic partnerships at borough level with Hackney Education, with the aim of rebalancing the number of Hackney schools in our portfolio.

'Everyone at Ministry of Stories is amazing. You have made all three of my children feel loved and love coming. Mailia now wants to work for Ministry of Stories when she's older.'

- Danielle, Parent

Wild Children

Wild children are on the case

Wild children in your face

Wild children all over the place

Wild children undo your shoelace!

Wild children win the race!

Wild children be stealing your toothpaste

Wild children will come to your house and waste your food!

- Chioma, age 9

RISK

Trustees are responsible for the oversight of the Ministry of Stories Risk Register. This is used as a management tool and is reviewed in detail quarterly by each sub committee with key risks summarised to the full Board.

Any risks scored 10+ lead to immediate action by senior management and the Chair and Officers are notified.

All trustees and staff share responsibility to identify new risks that should be added as the climate and/or sector changes. The risk register continues to be an important and active tool for the organisation.

At the time of writing, the main risks to the Ministry of Stories were identified as:

1. Continuing to realise the fundraising strategy, both in year and by re-securing multi-year/core funders.
2. Managing the appointment and induction of our new Deputy Director Laura Perkins, joining the team in September 2024. The Deputy Director is a key role for the organisation, and a member of the executive team alongside the Director.
3. Maintaining and developing the schools portfolio in the context of a challenging education climate - financially and in terms of the pressure schools are facing.
4. Navigating a challenging retail trading environment to ensure Hoxton Street Monster Supplies continues to return a profit to the charity.

FINANCIAL REVIEW

Our largest sources of funding were public funds (34% of total income) and Trust and Foundations (33% of total income). Public funders included £93,020 from Arts Council England, and £40,567 from Mayor's Office - Violence Reduction Unit (VRU). Trust and Foundation funders included The Mercers' Company, City Bridge Foundation, Lightbulb Trust, and the Foundation for Future London.

Income also included donations from companies, individuals and community groups (17%), and we generated income from our schools programme (9%).

The majority of the income secured from public funds and trusts and foundations are restricted and deliver key objectives of our charity including our community writing labs programme, underwriting the growth of our schools programme and by contributing to the costs of running our physical writing centre. A summary of each restricted fund is provided in Note 16 of the accounts.

Total income received was £524,382 (2023: £376,004). This was £392,765 excluding donated services and shop recharge income, which was within 3% of the cash target set for the year (£403,082). £146,917 of income was restricted, of which £31,350 will be carried forward to support future years' activity.

Total expenditure this year was £574,783, including donated services. 48% supported our Community Programmes, with 45% supporting our schools activity.

The remaining 7% contributed to raising funds. The unrestricted funds deficit of £55,818 was mainly represented by the planned transfer of £50,000 from the designated development fund to support activity in-year - and was within the budget approved by Trustees at the start of the year.

Donated goods and services were received during the year totalling £79,600, including legal expertise, a full redecoration of our writing centre gifted by the team at British Gas, free printed advertising, film and photography, and concept design, vinyl production and installation. We also benefited from free venue hire from local community partners and the use of a vacant retail unit in Leadenhall Market, gifted by the City of London Corporation. Additionally, we received a wide range of new book donations to build the library, and technical support to improve creative templates for one-off workshops.

Fundraising

This year represented the second year of our new Fundraising Strategy (2022-2026), with four workstrands:

1. Replace multi-year funders
2. Grow trusts, foundations and corporate support
3. Consolidate relationships with individual and high value donors
4. Learn and innovate across all areas

Our fundraising activities are run in-house with an internal fundraising team. This year we have continued our commitment to membership with the Fundraising Regulator, have committed to the standards of the Code of Fundraising Practice and are compliant. We have not received any complaints about our fundraising activities.

Highlights of 2023-24 fundraising include:

- Commencing our **new Arts Council England National Portfolio Organisation Status** for 2023-2026.
- **Securing partnerships** with the Mayor's Office (2023-26), and City Bridge (2023-25) as **new multi-year funders**.
- **Continued our strong relationships with existing funders and individuals**, including The Mercers' Company, Foundation for Future London, Amazon Literary Fund, Allen and Overy, Lightbulb Trust, UBS and our smaller family memorial trusts, Tom Ap Rhys Pryce, Fagus Anstruther and Rachel Hood 1978 Memorial Trusts.

We'd like to thank our co-founder and First Minister, Nick Hornby, for his continued advocacy, advice and friendship, alongside Lucy Macnab and Ben Payne. We also wish to acknowledge our Art Director, Ed Cornish (for Ministry of Stories) and co-founder Alistair Hall (Art Director for Hoxton Street Monster Supplies) for all their hard work and skill this year.

In addition to our many regular donors and community supporters, during 2023-24 we were also proud to be supported by:

Allford Hall Monaghan Morris (AHMM)

Allen and Overy

Amazon Literary Partnership

Arts Council England

British Gas

City Bridge Foundation

City of London Corporation

Foundation for Future London

Grocers' Charity

Lightbulb Trust

Martin Schoernig

Motive Productions

Old Street District Partnership

Rachel Hood 1978 Trust

Raconteur

Sherbourne in the Community

Speaker of Hackney

The Fagus Anstruther Memorial Trust

The Mercers' Company on behalf of

The Charity of Sir Richard Whittington

The Scrivener's Company

Tom ap Rhys Pryce Memorial Trust

UBS

Vintners' Foundation

Our work is only possible due to our dedicated supporters, companies, charitable trusts, foundations and public funders who fund us, as well as our ambassadors and advocates. To everyone involved, thank you for funding the imaginations of our young writers. View our full list of supporters [here](#).

Investment powers and policy - Hoxton Street Monster Supplies

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity. The trustees have the power to invest in any way they deem appropriate in order to further the charitable objects of the charity.

All of the charity's investment income arises from interest payable on a loan to the trading subsidiary, Hoxton Street Monster Supplies Ltd (company number 08472232) ('HSMS') which runs the charity's retail operations.

HSMS, which is incorporated in the United Kingdom, pays all of its distributable profits to the charity under the gift aid scheme. The charity owns the entire share capital of 10 ordinary shares of £1 each in HSMS. A robust governance structure (which includes observation of HSMS's Board meetings by the charity's chair) is in place to ensure that HSMS's Board gives due consideration to the gift aiding of profits to the charity and explores how HSMS's shop can support the charity in meeting its charitable objectives beyond funding.



HSMS's retail presence continues to be an important part of the charity, providing a warm welcome to children and their families. 21% of new joiners heard about Ministry of Stories through the shop. It supports our ambition to diversify our income and demonstrates how seriously we take imagination. HSMS is a core part of our charity's identity, garnering attention for the work we do and as a public face for the charity.

For the second year running, Ministry of Stories indirectly benefited from generosity shown to Hoxton Street Monster Supplies, who were given the opportunity to run a second pop-up shop in a vacant unit at Leadenhall Market by the City of London between April - December 2023. This opportunity led to a donation of £7.5k by the shop to the charity which will be made during 2024.

RESERVES

The trustees have adopted a reserves policy through which we aim to maintain a level of unrestricted reserves equivalent to between 4-6 months running costs.

At 31 March 2024 the total funds stood at £317,589 (2023: £368,020).

The reserves comprise:

- Restricted Funds of £31,350 (2023: £25,933)
- Total Unrestricted Funds of £286,239 (2023: £342,087), comprising;
 - Designated Funds of £66,190 (2023: £116,190)
 - General Funds of £220,079 (2023: £225,897); equivalent to 5.4 months' running costs (2023: 6 months' costs)

In early 2020, the Board designated funds from an unrestricted corporate donation to create a Development Fund to be utilised over five years to support our organisational growth ambitions, plus a contribution to core running costs and to underwrite our investment in a crucial staff role (Finance and Programme Administrator).

Through careful management of these designated funds, we have extended the spending plan to support us through to 2026.

GOING CONCERN

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Ministry of Stories is registered as a company limited by guarantee and not having share capital, its operations and governed by its Articles of Association.

The company was incorporated on 16 July 2010 and registered as a charity on 25 October 2010. The charity registration number is 1138558 and the company registration number is 07317370.

Appointment of Trustees

As set out in the Articles of Association, the Chair of the Trustees is nominated by the Ministry of Stories. The directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees has the power to appoint additional trustees as it considers fit to do so. The trustees have no beneficial interest in the company other than as members. The trustees are also directors of the company.

Trustees continue to be recruited by identifying skills gaps at Board level through an annual skills audit and peer review.

One new trustee was appointed this year, writer Inua Ellams.

Over the course of the year, three of our long-standing trustees, Nick Makoha, Mina Marsh and Piers Torday retired at the end of their second three year terms.

Organisational structure

The company is organised so that trustees meet regularly to manage its affairs. The trustees meet as a full Board every quarter, in addition to quarterly meetings of the Finance and Fundraising Sub Committee (chaired by Simon Mott-Cowan) and Business and Programme Sub Committee (chaired by Anya Zhuravkina).

Rob Smith (Director) is the person to whom the charity trustees delegated day-to-day management of the charity during the reporting period.

In addition to the core staff team, in 2023-24 we benefited from the skills of 23 freelancers. The majority of these roles are in place to deliver our schools programme.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable

company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 2024 was £70 (2023: £80). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Statement as to disclosure to our independent examiners in so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the independent examiners are aware of that information.

Independent Examiners

Following a competitive tender process, Goldwins Limited were appointed as the independent examiners of the charitable company in 2020. The Board supported the renewal for 2022-24.

The Trustees Report was approved and authorised for issue by the trustees on 5th November 2024 and signed on their behalf by:



Michaela Greene
Chair of Trustees

Date: 13th November 2024

MINISTRY OF STORIES
SECTION 4. INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of the Ministry of Stories for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anthony Epton

Anthony Epton BA FCA CTA FCIE
Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Date: 22 November 2024

The Ministry of Stories
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	Note	£	£	£	£
Income from:					
Donations and legacies	3	272,377	146,917	419,294	285,080
Charitable activities	4	43,399	-	43,399	47,030
Other trading activities	5	61,689	-	61,689	43,894
Total income		377,465	146,917	524,382	376,004
Expenditure on:					
Raising funds	6	39,378	-	39,378	68,334
<i>Charitable activities:</i>	6				
Community programme		226,702	47,412	274,114	265,710
Schools programme		216,098	45,193	261,291	237,867
Total expenditure		482,178	92,605	574,783	571,911
Net income / (expenditure) before net gains / (losses) on		(104,713)	54,312	(50,401)	(195,907)
Transfers between funds		48,895	(48,895)	-	-
Net movement in funds		(55,818)	5,417	(50,401)	(195,907)
Reconciliation of funds:					
Total funds brought forward		342,087	25,933	368,020	563,927
Total funds carried forward	16	286,269	31,350	317,619	368,020

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 Ministry of Stories
Balance sheet
As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	10		3,270		3,425
Investments	11		<u>10</u>		<u>10</u>
			3,280		3,435
Long Term assets:					
Current assets:					
Debtors	12	41,706		47,120	
Cash at bank and in hand		<u>313,120</u>		<u>342,814</u>	
		354,826		389,934	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>(40,487)</u>		<u>(25,349)</u>	
Net current assets			<u>314,339</u>		<u>364,585</u>
Total net assets			<u><u>317,619</u></u>		<u><u>368,020</u></u>
Funds					
	16				
Restricted funds			31,350		25,933
Unrestricted funds:					
Designated funds		66,190		116,190	
General funds		<u>220,079</u>		<u>225,897</u>	
Total unrestricted funds			<u>286,269</u>		<u>342,087</u>
Total funds			<u><u>317,619</u></u>		<u><u>368,020</u></u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. 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.

Approved by the trustees on 5 November 2024 and signed on their behalf by:



Michaela Greene
Chair

Company registration no. 07317370

The attached notes form part of the financial statements.

The Ministry of Stories
Statement of cash flows
For the year ended 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	17		(28,535)		(192,766)
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		(1,159)		(3,321)	
		_____		_____	
Cash provided by / (used in) investing activities			(1,159)		(3,321)
			_____		_____
Change in cash and cash equivalents in the year			(29,694)		(196,087)
Cash and cash equivalents at the beginning of the year			342,814		538,901
			_____		_____
Cash and cash equivalents at the end of the year	18		313,120		342,814
			=====		=====

1 Accounting policies

a) 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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

b) Going concern

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

The Trustees have a reasonable expectation that the Charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

c) Income

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

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

d) Donations of gifts, services and facilities

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

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

1 Accounting policies (continued)

e) 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.

f) 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.

g) 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 raising funds include the direct cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs which can be directly allocated to activities and those of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Costs are allocated between expenditure categories based on usage of the resource. Where costs cannot be directly allocated they are apportioned on an appropriate basis and recognised in the Statement of Financial Activities.

As the Charity is not VAT registered, expenses are incurred on a gross basis inclusive of any VAT.

h) 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 charity and its activities. These costs have been allocated between expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

i) Tangible fixed assets

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

~ Equipment	25% straight line
-------------	-------------------

1 Accounting policies (continued)

j) Investments

The cost of ordinary shares in the wholly owned trading subsidiary, HSMS Ltd (company number 07317370), are accounted for as fixed asset investments on the Charity's balance sheet.

k) 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.

l) 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.

m) Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

The Charity participates in the NEST pension scheme, a defined contribution scheme. Contributions are recognised at cost.

p) Taxation

No provision is made in these accounts for corporation tax as the charity is exempt from such taxes, with income and gains applied to charitable purposes in line with relevant requirements including Part 11 of the Corporation Tax Act 2010.

The Ministry of Stories
Notes to the financial statements
For the year ended 31 March 2024

2 Detailed comparatives for the statement of financial activities

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:			
Donations and legacies	185,311	99,769	285,080
Charitable activities	47,030	-	47,030
Other trading activities	43,894	-	43,894
Total income	<u>276,235</u>	<u>99,769</u>	<u>376,004</u>
Expenditure on:			
Raising funds	68,334	-	68,334
Charitable activities:			
Community programme	168,099	97,611	265,710
Schools programme	150,485	87,382	237,867
Total expenditure	<u>386,918</u>	<u>184,993</u>	<u>571,911</u>
Net income / expenditure	(110,683)	(85,224)	(195,907)
Transfers between funds	57,535	(57,535)	-
Net income / (expenditure) before other recognised gains	(53,148)	(142,759)	(195,907)
Net movement in funds	(53,148)	(142,759)	(195,907)
Total funds brought forward	395,235	168,692	563,927
Total funds carried forward	<u><u>342,087</u></u>	<u><u>25,933</u></u>	<u><u>368,020</u></u>

The Ministry of Stories
Notes to the financial statements
For the year ended 31 March 2024

3 Income from donations and legacies

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Grants	132,553	131,917	264,470	195,882
Corporate Donations	12,414	15,000	27,414	20,850
Donations from individuals	46,534	-	46,534	47,501
Donations in kind	79,637	-	79,637	13,700
Community fundraising	1,239	-	1,239	7,147
	<u>272,377</u>	<u>146,917</u>	<u>419,294</u>	<u>285,080</u>

Donated goods and services were received during the year, including legal expertise, free printed advertising, film and photography, and concept design, vinyl production and installation. We also benefitted from free venue hire from local community partners and the use of a vacant retail unit in Leadenhall Market, gifted by the City of London Corporation. Additionally, we received a wide range of new book donations to build the library, and technical support to improve creative templates for one-off workshops.

4 Income from charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Venue hire and consultancy	4,505	-	4,505	1,150
Post office income	2,005	-	2,005	423
Schools income	36,889	-	36,889	45,457
Total income from charitable activities	<u>43,399</u>	<u>-</u>	<u>43,399</u>	<u>47,030</u>

5 Income from other trading activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Trading Subsidiary income	9,405	-	9,405	11,000
Other income	52,284	-	52,284	32,894
	<u>61,689</u>	<u>-</u>	<u>61,689</u>	<u>43,894</u>

The Ministry of Stories
Notes to the financial statements
For the year ended 31 March 2024

6a Analysis of expenditure (current year)

	Basis of allocation	Cost of raising funds £	Charitable activities			Support costs £	Governance costs £	2024 Total £	2023 Total £
			Community programme £	Schools programme £	National programme £				
Staff costs	Direct/Staff Time	39,378	98,447	62,262	-	116,096	-	316,183	344,942
Direct Charitable Expenses	Direct/Usage Estimate	-	12,959	43,772	-	-	-	56,731	91,302
Premises	Direct	-	-	-	-	51,485	-	51,485	46,049
Communications	Direct	-	-	-	-	9,203	-	9,203	10,908
Professional Expenses	Direct	-	-	-	-	22,780	1,440	24,220	25,536
Comms Freelance Costs	Direct	-	-	-	-	10,397	-	10,397	14,460
Expenditure In Kind	Direct	-	-	-	-	79,637	-	79,637	13,700
Information Technology	Direct	-	-	-	-	5,169	-	5,169	7,215
Insurance	Direct	-	-	-	-	4,256	-	4,256	2,512
Bank Charges	Direct	-	-	-	-	511	-	511	515
Depreciation	Direct	-	-	-	-	1,314	-	1,314	1,105
Sundry Expenses	Direct/Usage Estimate	-	3,432	3,432	-	8,246	567	15,677	13,667
Net total		39,378	114,838	109,466	-	309,094	2,007	574,783	571,911
Support costs	Based on the total cost of each activity	-	158,248	150,846	-	(309,094)	-	-	-
Governance costs	Based on the total cost of each activity	-	1,028	979	-	-	(2,007)	-	-
Total expenditure 2024		39,378	274,114	261,291	-	-	-	574,783	
Total expenditure 2023		68,334	265,710	237,867	-	-	-		571,911

Of the total expenditure, £482,178 was unrestricted (2023: £386,918) and £92,605 was restricted (2023: £184,993).

The Ministry of Stories
Notes to the financial statements
For the year ended 31 March 2024

6b Analysis of expenditure (prior year)

	Basis of allocation	Cost of raising funds £	Charitable activities				Support costs £	Governance costs £	2023 Total £
			Community programme £	Schools programme £	National programme £				
Staff costs	Direct/Staff Time	66,779	103,624	76,853	-	97,686	-	344,942	
Direct Charitable Expenses	Direct/Usage Estimate	-	39,922	51,380	-	-	-	91,302	
Premises	Direct	-	-	-	-	46,049	-	46,049	
Communications	Direct	1,555	-	-	-	9,353	-	10,908	
Professional Expenses	Direct	-	-	-	-	24,536	1,000	25,536	
Comms Freelance Costs	Direct	-	-	-	-	14,460	-	14,460	
Expenditure In Kind	Direct	-	-	-	-	13,700	-	13,700	
Information Technology	Direct	-	-	-	-	7,215	-	7,215	
Insurance	Direct	-	-	-	-	2,512	-	2,512	
Bank Charges	Direct	-	-	-	-	515	-	515	
Depreciation	Direct	-	-	-	-	1,105	-	1,105	
Sundry Expenses	Direct/Usage Estimate	-	2,587	2,587	-	8,399	94	13,667	
Net Total		68,334	146,133	130,820	-	225,530	1,094	571,911	
Support costs	Based on the total cost of each activity	-	119,000	106,530	-	(225,530)	-	-	
Governance costs	Based on the total cost of each activity	-	577	517	-	-	(1,094)	-	
Total expenditure 2023		68,334	265,710	237,867	-	-	-	571,911	

Of the total expenditure, £386,918 was unrestricted and £184,993 was restricted.

The Ministry of Stories
Notes to the financial statements
For the year ended 31 March 2024

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):	2024	2023
	£	£
Depreciation	1,314	1,105
Independent examination fee	1,200	833
	<hr/> <hr/>	

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

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	284,095	305,023
Social security costs	24,293	30,254
Employer's contribution to defined contribution pension schemes	7,795	9,665
	<hr/> <hr/> 316,183	<hr/> <hr/> 344,942

There were no employees (2023: 0) who received emoluments of more than £60,000.

The key management personnel of the Charity, comprise the trustees, the Director and Deputy Director. The total employee benefits including employer's national insurance and employer's pension contributions of the key management personnel of the charity were £115,034 (2023: £121,615).

The Charity trustees were not paid or received any other benefits from employment with the Charity or its subsidiary in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed, including part-time Shop staff) during the year was 14 (2023: 10).

9 Taxation

The charity is exempt from tax on income and gains applied to charitable purposes, in line with relevant requirements including Part 11 of the Corporation Tax Act 2010.

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10 Tangible fixed assets

	Equipment £	Total £
Cost		
At the start of the year	24,407	24,407
Additions in year	1,159	1,159
Disposals in year	(19,152)	(19,152)
At the end of the year	<u>6,414</u>	<u>6,414</u>
Depreciation		
At the start of the year	20,982	20,982
Charge for the year	1,314	1,314
Disposals in year	(19,152)	(19,152)
At the end of the year	<u>3,144</u>	<u>3,144</u>
Net book value		
At the end of the year	<u>3,270</u>	<u>3,270</u>
At the start of the year	<u>3,425</u>	<u>3,425</u>

All of the above assets are used for charitable purposes.

11 Fixed asset investment

Charity	2024	2023
Cost or valuation	£	£
As at 1 April 2023	10	10
Additions	<u> </u>	<u> </u>
At the end of the year	<u>10</u>	<u>10</u>

Hoxton Street Monster Supplies Ltd

		Current and Prior Year Equity held		2024 Turnover	2023
		No.	%	£	£
Main trading activity:	Retail	10	100	138,657	120,369
				Profit for the year	
				£	£
Hoxton Street Monster Supplies Ltd				10	-

Hoxton Street Monster Supplies Ltd is exempt from audit under s479A of Companies Act 2006.

The charity has an investment of £10 in the share capital of its wholly owned, trading subsidiary: Hoxton Street Monster Supplies. The shares are not listed.

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12 Debtors	2024	2023
	£	£
Trade debtors	4,038	700
Other debtors	22,111	21,621
Prepayments	3,000	3,000
Accrued income	12,557	21,799
	41,706	47,120

13 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	14,968	10,275
Taxation and social security	4,732	49
Other creditors	545	545
Accruals	14,440	1,000
Deferred income	5,802	13,480
	40,487	25,349

14 Deferred income	2024	2023
	£	£
Balance at the beginning of the year	13,480	3,460
Amount released to income in the year	(13,480)	(3,460)
Amount deferred in the year	5,802	13,480
Balance at the end of the year	5,802	13,480

Deferred income comprises amounts invoiced to Schools relating to the next financial year.

15 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	3,270	-	-	3,270
Investments	10	-	-	10
Net current assets	216,799	66,190	31,350	314,339
Net assets at the end of the year	220,079	66,190	31,350	317,619

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16 Movements in funds

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
The Mercers' Company	13,751	22,500	29,465	-	6,786
ACE Pathfinders	3,499	2,267	3,365	(2,401)	-
UBS Speak Up	8,683	-	6,910	-	1,773
VRU	-	40,567	39,255	-	1,312
City Bridge Foundation	-	23,590	13,610	-	9,980
Sherborne in The Community	-	5,000	-	(5,000)	-
Other Restricted Funds	-	52,993	-	(41,494)	11,499
Total restricted funds	25,933	146,917	92,605	(48,895)	31,350
Unrestricted funds:					
Development Fund	116,190	-	-	(50,000)	66,190
General Funds	225,897	377,465	482,178	98,895	220,079
Total unrestricted funds	342,087	377,465	482,178	48,895	286,269
Total funds	368,020	524,382	574,783	-	317,619

Transfers between funds

A cost transfer of £48,895 (2023: £57,535) has been made from restricted funds to unrestricted funds relating to indirect expenditure.

16 Movements in funds
Purposes of restricted funds

The Mercers' Company	Funding for the final delivery year of 'Writing Brighter Futures', an ambitious programme of works with a consortium of schools in Tower Hamlets. The three year funding for the partnership is from The Charity of Sir Richard Whittington, a charity associated with the Mercers' Company. An additional Bridging Grant was successfully secured to complete programme delivery during 2023/2024.
ACE Pathfinders	Funding from Arts Council England to devise and deliver six pilot creative commissions to recruit new young writers to our programmes over two financial years.
UBS Speak Up	Funding from UBS for Speak Up programme delivery with Bridge Academy for three years.
VRU	Greater London Authority (GLA) Stronger Futures grant for London Violence Reduction Unit (VRU) Programme for Your Story Starts Here (age 10+).
City Bridge Foundation	Grant award over three financial years to deliver creative & leadership focused-programmes for disadvantaged young people and early-career writers, and associated costs, as part of our Your Story Starts Here community programme. Funding from the CBF Voice and Leadership funding strand.
Sherborne in The Community	Funding towards 'Your Story Starts Here' programme delivery for the 'Escape Artists' project in Summer 2022.
Other Restricted Funds	These include grants from Foundation Future London grant funding for Writing Brighter Futures (Hackney) schools programme for 2023/24, the Lightbulb Trust (for Your Story Starts Here programme) and the Tom ap Rhys Pryce Memorial Trust.

Development Fund

Funds designated by the board, the remaining amount relating to a balance from an anonymous corporate donation received in 2019/20 which is planned to be spent over the next three years.

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17 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(50,401)	(195,907)
Depreciation	1,314	1,105
(Increase)/ decrease in debtors	5,414	595
Increase/ (decrease) in creditors	15,138	1,441
Net cash provided by / (used in) operating activities	<u>(28,535)</u>	<u>(192,766)</u>

18 Analysis of cash and cash equivalents

	At 1 April 2023	Cash flows	Other changes	At 31 March 2024
	£	£	£	£
Cash at bank and in hand	342,814	(29,694)	-	313,120
Total cash and cash equivalents	<u>342,814</u>	<u>(29,694)</u>	<u>-</u>	<u>313,120</u>

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital.

20 Related party transactions

Aggregate unrestricted donations from Trustees during the year were £2,520 (2023: £660). There were no payments to Trustees in year (2023: £0).

Income from the trading subsidiary disclosed in Note 5 includes £8,907 (2023: £11,000) in relation to the surplus to be gift aided to the Charity and £51,980 (2023: £32,894) in management fee income in respect of salary costs.