THE TOWER PROJECT

England & Wales · Charity number 1061626

Details

Status	Registered
Legal form	Charitable company
Company number	03338883
Registered	1997-04-01
Register	View on the Charity Commission register

Contact

Address	Tower Project 45-55 White Horse Road London E1 0ND
Phone	02077909085
Email	info@towerproject.org.uk
Website	www.towerproject.org.uk

Activities

Objects: To promote the welfare of children, young people and adults with disabilities and/or learning difficulties, and/or long-term illness in any manner which now or hereafter may be deemed by law to be charitable within Greater London.

Activities: The Charity's object and its principal activity is to provide a range of social and educational programmes and services that provides projects for children, young people and adults with physical disabilities, sensory disabilities, autism and/or learning disabilities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, Accommodation/housing
- **Who:** People With Disabilities

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Geography

- **Area of benefit:** LONDON BOROUGH OF TOWER HAMLETS
- City Of London
- Hackney
- Newham
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,388,604	£4,264,769	£3,521,787	118
2024-03-31	£4,230,419	£4,213,637	£3,397,952	116
2023-03-31	£3,642,998	£3,804,556	£3,381,170	126
2022-03-31	£3,807,311	£3,121,385	£3,542,728	104
2021-03-31	£3,982,467	£3,076,577	£2,856,802	103

Trustees

Name	Role	Appointed
AVELINE BEERE		2021-11-04
GAYNOR TENEN		2024-07-18
JILL SULLIVAN		2016-11-03
JULIA MASON		2018-01-31
LORRAINE MARIA WRIGHT		2021-11-04
SAMANTHA WALKER		2014-09-18
Simon John Rouse		2024-07-18
TIMOTHY ELSON		2021-11-04
Tracyleigh Wilson		2021-11-04

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THE TOWER PROJECT

England & Wales - Charity number 1061626

Accounts

THE TOWER PROJECT

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

Company No: 03338883
Charity No: 1061626

THE TOWER PROJECT
(A company limited by guarantee)

REPORT AND ACCOUNTS

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THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2025 to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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 2019).

OUR PURPOSE AND ACTIVITIES

The Tower Project is an established community based voluntary sector organisation that has developed a reputation for excellent services and community engagement over a considerable period of time. It has successfully provided a range of specialist services for disabled children, young people and adult's resident in the City of London, Tower Hamlets, Hackney, Newham and surrounding London boroughs covering Greater London. The organisation provides specific services to children and adults with Learning Disabilities, Autism, Physical Disabilities, Sensory Impairments, Long term health conditions and Mental Health conditions. The organisation provides a comprehensive range of services which include Supported Housing, Day Opportunities Services, Domiciliary Care Services, Adult Leisure Services, Youth Services, Employment & Training Services, Social Enterprises, Afterschool Clubs, Holiday Play Schemes, Respite Services, Residential Holiday Services, Advocacy, Information/Advice Services, financial planning, welfare and benefits advice services.

The Charity's Objects are:

> *To promote or provide for the welfare of children, young people and adults with a disability and/or learning disabilities, autism, sensory disability and/or a long-term health condition in any manner which now or hereafter may be deemed by law to be charitable in Greater London.*

ANNUAL REPORT

The Tower Project are pleased to report that the last financial year has been both a constructive and very productive year for the Tower Project. As in previous reports the organisation would like to begin the annual report with a recognition of all the staff, partners, members, volunteers and management committee members who have generously contributed so much of their time and energy into making the project a continued success and the enormous support they have given to whole of the Tower Project throughout the year.

The Tower Project has again faced a challenging year in terms of the continued reduction in local and central government funding, but against this backdrop we have been able to maintain and develop our existing core services whilst expanding a number of services which has enabled the Tower Project to meet the increasing demand for our services and also meet the needs of all our existing membership. We will continue in the forthcoming year to build on the achievements of this year and further develop projects and services to meet the increasing needs of our membership.

An important element of the Tower Project is the New Dawn Day Opportunities Service that has further developed and continued to operate this year and is considered a very successful day opportunities service. The Whitehorse Road premises is the home of the New Dawn service and we have continued to refurbish the premises with updated and new facilities being created for members with ongoing plans to provide additional improvements to the building. The extensive programme of arts and crafts that are provided in the service have been operating from a number of established community based venues delivering a diverse and varied programme to the membership who have attended the service throughout the year. The service has been engaged in extensive outreach support throughout the year delivering support to the membership in their own homes and providing individual support to members who have been able to access the wider community. The New Dawn service continues to work closely with our Job & Enterprise Team developing and creating work experience and training opportunities for members who wish to develop new skills and experiences with a growing number of our members moving into either supported or paid employment.

The First Start Day Opportunities Service is another core element of the Tower Project and is the service that provides for our young people with Autism. The service has completed another successful year at the services dedicated building the Cedar Centre. The Cedar Centre was acquired by the Tower Project solely for the service and provides a specifically created environment for members and staff and is the permanent home of the service. We have continued to actively improve on the quality and range of support the service is able to offer and have continued to develop and improve the building and have invested significantly in both the fabric and facilities in the building for both staff and members. The service has continued to provide support throughout the year with additional outreach and remote support for members and families in their own homes or in the community. The First Start service has developed into a highly regarded service with the service gaining full accreditation through the National Autistic Societies accreditation scheme and Autism Europe which are the quality standards in the sector. The service has received a number of awards and recognition with the service being a full member of the all-Party Parliamentary Group on Autism indicating the high regard the service is held in.

Although we continue to work in a challenging economic environment, the Tower Project has continued to recruit new staff to services, many with disabilities, which has enhanced the skills of the staff team and created unique employment opportunities for new staff. The number of staff appointed within the Tower Project has not decreased this year with a significant number of staff being members of the local community which we hope will increase and grow over the next year and enable the Tower Project to offer more employment opportunities to the local community.

The JET service is the Tower Projects disability employment project and it continues to provide support and training to disabled job seekers with a committed and dedicated staff team who have further developed the training and support element of the service in partnership with local schools this year. In the previous year the service secured a core contract with a local authority which enabled the JET team to further extend their work into schools and colleges and develop a wider range of support and opportunities for school leavers which has been an achievement the manager and his staff team are very proud of and hope to continue to expand on in the coming year.

The service is located at Candy Wharf in its own purpose-built premises which provides a number of additional facilities to support the work of the staff team. This year the project has again supported a number of disabled job seekers directly into training and employment and has continued to develop a strong social enterprise element with the existing social enterprises providing employment for many young disabled people.

Previously the JET service opened a new community café in Goldsmiths Row Hackney called the Haggerston Perk which followed on from the success of our Ocean View community café on Ben Jonson Road. The café created jobs for both local jobseekers and young disabled people seeking further training and we have plans to open further cafes in the coming year. The service has continued to work with and develop many strong partnerships with companies and institutions and I would take this opportunity to thank the Australia & New Zealand bank for the continued support the Tower Project has received from them over many years which has enabled the service to increase the scope of its work and expand on the support we are able to provide.

The Tower Projects Children's Services has continued to provide a substantial and quality service throughout the last year and has delivered an enhanced service which has been a considerable achievement. The service has an outstanding award status with OFSTED, which clearly demonstrated the high quality of our services. With a number of formal partnerships in place with schools and related voluntary sector organisations the service has continued to evolve and provide a larger and more diverse range of activities for children and young people. The after-school clubs and holiday schemes along with our youth and leisure services have secured funding for the foreseeable future which will allow the service to provide to children and young people with complex needs and employ a significant number of local staff moving the service further into a solid community base. Children's Services continued provision throughout the whole week and evenings along with schemes and projects across all the school holiday periods providing a vital service to families and young people.

The work over the previous three years to provide training and staff development has continued which has ensured the retention of the Investors in People Award which we now hold along with the Disability Confident Employer. Both awards are benchmarks in terms of quality assurance and give an indication of the investment in staff and volunteers the Tower Project makes each year with the continued funding of our in-house training staff which has supported the organisation to develop our staff into service managers and active members of the community.

Within the year additional improvements have been made to all of the Tower Project premises and following discussions with our membership a number of new facilities have been installed in all of the buildings with plans for further investment next year.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

I would take this opportunity to thank all those individuals and organisations who have either donated or contributed financially to the Tower Project and would single out the Ratcliff Trust's board of Trustees for the significant financial and practical support they have made over many years to the work of The Tower Project.

The Tower Project continues to support our members towards achieving greater independence and direct involvement within the community through direct payments and individual budgets the Tower Project receive.

These payments and budgets provide services enabling members and families to take control of their individual budgets and services they receive and pay for support in the home and community.

The continued development of supported and independent living services for our members has again been a high priority. The success of our previously developed supported living projects has enabled the Tower Project to develop more projects offering members the opportunity to live independently with staff to support them in a home of their own. The latest project in Caledonian Wharf on the Isle of Dogs has provided a supported living home for young women with autism. The partnerships with Community Housing groups to develop and provide supported living services for members is continuing and we will be creating a number of new projects in the next year which is an important service for the future of the Tower Project and our membership.

The Tower Projects new Business Plan was completed and approved last year by our board of trustees and has set the organisations objectives for the next three years. The plan incorporated the impact of a number of new legislative changes that would impact on social care and also considered the effect of continued financial restraints to local authority and National funding.

The new and additional services the Tower Project wish to develop and provide will enhance and compliment the broad range of services the Tower Project already provides and will further support what we are able to offer the wider community in the future particularly in supported living and housing.

The many achievements of the last year gives a strong base for developing additional services in the coming year which can only be achieved by everyone that is involved with the organisation continuing to work together as an active community organisation. With the continued support of all the membership our plans for the future can be viewed with cautious optimism so that the already good reputation of the Tower Project can be further enhanced, with existing services expanded to meet the ever-growing needs of our membership and the wider community.

STRATEGIC REPORT

Achievements and Performance

Autistic Day Opportunities Service (First Start)

The autism service has successfully operated for over eighteen years providing a day opportunities and leisure service for autistic adults and young people who are resident in the London boroughs of Tower Hamlets, Hackney, Newham and the City of London. The project is based in its own fully adapted centre (The Cedar Centre) which is wholly dedicated to the provision of services for people with autism. The Tower Project has undertaken extensive improvements to the Cedar Centre in terms of refurbishment and added specialist facilities and adaptations. Several minibuses and additional transport are available for the service so that dedicated transport is available for the individual service members. The service has increased in size with additional full time placements being created for a number of new members to meet the ever increasing demand. The service is fully accredited within the National Autistic Societies accreditation scheme which is the industry benchmark for quality assurance and also has full membership of Autism Europe. The service continued to develop the provision throughout the previous year and found new ways to work and deliver services to further support the membership and enable the service to improve both its scope and quality of provision for the membership.

Youth & Leisure Services

The Youth services operate on 5 evenings each week and during the daytime on Saturday and Sunday providing a 7 day a week service. Transport is provided via a dedicated door to door service for members if required. The service has in excess of 390 children & young adults with disabilities who are resident within the London boroughs of Tower Hamlets, Corporation of London and neighbouring East London boroughs with the majority attending each week. The service has continued to both provide Youth Services and adult leisure services within the previous year and has managed to increase the number of members who attend all of the services.

The service has also developed a number of individual leisure services supporting members to access mainstream provision within the community via an individual budget or direct payment which provides a dedicated worker. The service has also developed both new and additional partnership working arrangements within the last year and continues to work positively with Youth services and local schools and community groups to further deliver both new and existing services in dedicated Youth centres and the community.

Children's Complex Needs Services

The service is provided for children and young people who currently attend a special education needs provision with the service operating an after-school club throughout the school term time and a full-time weekly holiday scheme during the school holiday periods for children with disabilities who are resident in the London borough of Tower Hamlets and surrounding East London boroughs. The service operates and provides a dedicated door to door transport service for all children and young people who attend the service and coordinates support for children attending independently.

Additionally the service provides dedicated holiday play schemes for children who attend the Phoenix special needs school and also provides places on other Tower Project holiday play schemes throughout the year for children with autism, complex needs and additional health needs or disabilities resident in East London.

The service has received a number of awards and commendations with the most recent inspection by OFSTED awarded the service an outstanding rating across all the children's services provided by the Tower Project. In addition to the core services the children's service also provides a full day leisure service on Saturdays for children with Autism and challenging behaviour with a 1-1 staffing ratio enabling children and young people to access mainstream leisure facilities in community settings with the service has continued to fully operate throughout the year.

Community Outreach Support Service (Incorporating Information & Advice)

The Community support service was developed to offer support and advice to families and individuals accessing Tower Project services who are in receipt of an individual budget or direct payment. The service provides advice and information to all parents and carers of members who are either considering or using the service and acts as a facility to enable individuals to manage budgets they may have.

The service will continue to develop and offer various training, information and advice to families, parents and carers and act as a link between Tower Project services coordinating complex packages of support across the Tower Projects services specifically during the evenings and weekends and residential holidays.

New Dawn Day Service

The service provides a dedicated day opportunities service for people with learning disabilities and high physical support needs operating five days a week for a duration of 52 weeks per year. In addition the service provides a door to door transport service or travel training for all members who require it. The service is based at the Tower Projects Whitehorse Road premises with the centre providing several unique facilities on one site for the membership along with specialised areas for physiotherapy, occupational therapy, Information Technology, Music therapy and Arts & Crafts. The service has continued to increase the number of places available to young adults with complex physical needs and has increased the staff team to further support the members of the service to access mainstream community facilities. The service uses a number of community venues for its Arts and Crafts program that has developed into an important element of the service with plans to develop a social enterprise to market and sell the arts and crafts the service is currently producing.

The service has strong links with all statutory health and social care commissioners and works closely with these agencies to improve and develop the quality of life and extend the range of social care support to all of its membership and support for families. In addition the service continues its ongoing support of members who are living with complex long term health conditions living at home which has been a significant challenge for the service during the previous year with the needs of older carers and dependant family members.

Social Enterprise

The Tower Project operates a number of social enterprises through its JET service who continue to create paid employment opportunities and many supported work placements. The Ocean View Café and the Haggerston Perk café have developed supported paid traineeship opportunities for young disabled people and acted as a springboard into employment with mainstream hospitality employers with the cafes providing regular external catering services to events. JET's other enterprises which are community based are providing work placements to many young people with learning disabilities from local schools and colleges including work placements for students who currently attend local Special educational Needs Schools.

JET has also enabled and provided regular work placements at various High Street shops and markets and paid employment opportunities in its own service supported by our staff. The service will be further expanding and developing a number of social enterprises this year which will create training opportunities and work placements along with paid employment for young people with learning disabilities and autism.

The expansion of the JET services would not have been possible without the support of companies whose kind donations enabled JET to develop new enterprises and offer new opportunities and expand our team of Job Coaches/Disability Employment Advisors to meet the increased demand for the service.

Job, Enterprise & Training (JET TEAM)

Operating from London's only Learning Disability Employment and Training Hub in Mile End, The Tower Project JET Service has had another outstanding year despite the ongoing financial challenges, supporting a number of people into employment and maintaining service capacity to meet local demand. Delivering contracts for the London Borough of Tower Hamlets, London borough of Hackney, East London NHS Foundation Trust. JET's Employment Team have supported many people with learning disabilities and or autism and met or exceeded all the employment targets set by our various funders.

As a service that aspires to continuously improve, JET's Disability Employment Advisors completed the new industry standard qualifications set by the British Association for Supported Employment and the service shared best practice with visitors from the UK and overseas including a number of overseas governments. The quality of JET's delivery models was highlighted in a report published last year by the Centre of Economic and Social Inclusion and received an outstanding award from the Matrix Inspection where its management and strategic vision were recognised.

To support clients to progress into work, JET's training team delivered accredited vocational qualifications and was commissioned by schools and colleges to deliver year-long employability programmes to students from Tower Hamlets and Hackney. many of these students undertook a JET Supported Internship programme and completed nine months of work placements with employers at Canary Wharf and the City of London.

Supported & Independent Living

The Tower Project provides both residential and supported living services for people with autism and learning disabilities in the City of London, London borough of Tower Hamlets and the London borough of Newham. Following on from the successfully developed supported living projects that separately accommodates young men and women who are being supported to live semi independently within the community we have completed another project supporting young women to live in the community supported by a dedicated team of staff. The Tower Project has acquired additional properties this year and will refurbish another property that will provide for young people with learning disabilities and autism who are currently living at home with a parent/ carer. At present a number of additional properties are being considered for the development of homes for our membership and we plan to open more supported living accommodation within the coming year.

Organisational Development

In line with the Tower Project current business plan The Tower Project has further streamlined administrative support in the organisation so that dedicated departments manage specific areas within the organisation. The main departments, Human resources, Finance, Facilities and maintenance operate as separate departments which have created both a more efficient and cost effective administrative function with all functions of the organisation undertaken in house.

In addition to organisational management and development of the Tower Project we have developed a communications function for all services which has focused on developing information for the membership and managing the organisations profile and marketing along with our IT capability. This year we will again be updating our IT systems with new software to manage our HR department and will be updating our new website with linked social media along with a new updated newsletter.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

As an addition to our public benefit statement the Tower Project board of trustees are all voluntary and act for the organisation without any form of payment or expenses.

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus of £123,835 (2024 – £16,782) for the year resulting in reserves standing at £3,521,787 (2024 - £3,397,952) at 31st March 2025.

Principal Funding Sources
The main principal funding sources are grants and service level agreements from statutory bodies, charitable trusts and commercial organisations. The charity also received corporate and individual donations.

In addition, the charity has started to work with local primary schools, and this has provided additional income.

Details of principal funding sources are shown in notes 2 to 5.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Reserves policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of 3 months annual expenditure.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £1,439,498 (2024 - £1,048,880) which meets the target level reserves.

Details of reserves are shown in notes 15 and 16.

Fundraising standards

The Tower Project is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

FUTURE PLANS AND DEVELOPMENTS

Autism Day Opportunities Service

The Tower Projects autism day opportunities service (First Start) continues to grow and develop, following the successful accreditation of the service through the National Autistic Societies accreditation scheme which is the quality assurance mark for the sector. We will be providing further health support services for the members; which will add to the existing alternative and complimentary therapies already being provided along with a more expansive arts and music programme. The service has its own dedicated premises (The Cedar Centre) and we will continue to develop and improve the building in the next year; this will create space in the main building for an arts and therapy area along with the newly refurbished kitchen and food preparation area.

Welfare & Benefits Advice Service Project

The Community Outreach Support Service will continue providing domiciliary care along with information and advice to members on issues such as housing, benefits, and health, with support to access direct payments and individual budgets. The service will help to support members to manage their own care where possible and support carers to access additional support services either in the home or in the community. It is our intention to develop a service which will support members in all areas of information, advice, welfare rights and benefits. Initially the service will focus on adults this year and further expand into our children's services over the coming year.

Jobs Enterprise & Training (JET TEAM)

Previously the service undertook a restructure with changes to staff roles with a much stronger emphasis placed on the training of young people who could be supported into employment. The services premises (Candy Wharf) has continued to be fully used and is providing partnership training with both corporate and statutory partners. The service continues to provide facilities to job seekers with disabilities and people who want to access training and support via the service. The service has recruited a number of specialist staff and has further developed partnerships with businesses, neighbouring boroughs, schools and colleges with the intention to expand the services. In addition we are planning to consolidate the service in the coming year which may need to be considered in an ongoing environment of restrictive funding for employment and training services both locally and nationally.

Older Members Day Opportunities Service

The Tower Project intend to develop an older members day opportunities service for members' currently attending New Dawn who have expressed an interest in accessing a less active service with a stronger emphasis on building based activities with a focus on a healthy lifestyle. From accessing a busy day opportunities service the Tower Project have a number of older members looking to transition into the new service and we are currently considering premises to locate the new service through our network of partners and supporters as well as the wider community.

Social Enterprise

Following on from the development of our successful social enterprise cafes we are planning to develop several new social enterprises in the coming year that will provide employment for young disabled job seekers. In previous year's we have seen the development of the Haggerston Perk Café which provided supported employment and training for 15 young disabled people who we have supported into further employment and training opportunities. In the coming year we will be seeking to open a new community café which will provide employment and training opportunities for a number of young disabled job seekers currently attending either school or a day service.

Whitehorse Road Premises

This year we have continued to improve the building to create better use of the limited space available, last year the Human Resources and Facilities Team moved into newly refurbished offices and we hope to continue moving staff into improved office space. The building has again been redecorated and we will continue to both modernise and refurbish as both the finance and opportunities arise. We have continued the planning process to build an extension either between the main building or a standalone unit that would provide accessible washrooms, personal care rooms along with training rooms and additional office space subject to finance we hope to develop.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

Supported Living

Following the successful development of supported living schemes for young men and young women. The Tower Project has continued to acquire properties which will provide supported living for members who are currently living at home with parents. The latest supported living project provides for young women with autism and is a refurbished property we acquired on the Isle of Dogs. As previously reported the Tower Project has entered into a partnership with a number of housing organisations and we are working towards developing new supported living housing opportunities for our members and the wider community with local housing providers if possible.

Transport Services

The Tower Project provides a considerable amount of transport services to its own membership and in the coming year we hope to further expand our own transport capability so that we are to provide transport services to everyone that access our services. In addition we plan to both expand our current transport provision and aim to move to a low emissions transport organisation.

Future Organisational Development

The Tower Project will continue to streamline and further develop the organisational management so that dedicated departments continue to manage specific areas of the organisation such as finance and human resources. Although the Tower Project is well served by its administration the increased growth of the project has placed additional demands on the administration team and it is our intention to further expand the administration support for all services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Tower Project (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 24th March 1997 and commenced activity on 1st April 1997. The company was registered as a charity on 1st April 1997 under Registration Number 1061626 and the company registration number is 03338883. Anyone over the age of 18 can become a member.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees have 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 the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Organisation

The trustees of the company meet quarterly as a Board but have also set up a range of sub-groups, which meet with the Director between Board meetings. The Chair and Treasurer also meet with the Director on a regular basis.

It is governed by the Board of Directors, which sets the overall framework. The Chief Executive Officer and his staff team are then delegated full responsibility for implementation within this framework. The charity is not significantly dependent on the services of unpaid volunteers.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff

The finance and remuneration sub-committee reviews annually the salary and employment conditions of the Chief Executive Officer, taking into account performance, market rates and the charities financial position.

The Chief Executive Officer who is also the director of the charity, reviews annually the pay of the senior management team in consultation with the Chair of the Trustees.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 03338883

Charity Number: 1061626

Directors and Trustees:

Jill Sullivan (Chair since October 2024)
Julia Mason
Samantha Walker
Aveline Beer
Tracyleigh Wilson
Lorraine Wright
Timothy Elson
Simon John Rouse (Treasurer - Appointed on 18 July 2024)
Gaynor Tenen (Appointed on 18 July 2024)
Pamela Mason (Resigned on 27 October 2024)

Secretary: Jill Sullivan

Senior Management Team

Mr Gerald O'Shaughnessy - Director / Chief Executive Officer
Mr Kuddus Miah - Finance Manager
Ms Cathy Cocklin - Admin & Facilities Manager
Mrs Naima Boukhriss - Children's Services Manager
Mr Graham Smithers - Job, Enterprise & Training Manager
Ms Belinda Foster - Autistic Service Manager
Mr Jamie Crouch - Day Services Manager

THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

Registered Office: 45-55 Whitehorse Road, London E1 0ND

Website: www.towerproject.org.uk

Auditors: SCB (Accountants) Ltd, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Lloyds Plc. Walthamstow Branch, 180-182 High Street, London E17 7JH

Solicitors: Winckworth Sherwood LLP, Minera House, 5 Montage Close, London SE1 9BB

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of The Tower Project for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they that give a true and fair view of the state of affairs of the company and of its income and expenditure 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 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for 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.

STATEMENT OF DISCLOSURE TO AUDITOR

In accordance with company law, the company's Directors certify that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the Directors of the company they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd. be re-appointed as auditors of the Charity for the ensuing year.

THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2025

APPROVAL

This report along with the strategic report was approved by the Board of Directors and Trustees on 16th July 2024 and signed on its behalf:



JILL SULLIVAN
CHAIR

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

THE TOWER PROJECT

(A company limited by guarantee)

Opinion

We have audited the financial statements of The Tower Project for the year ended 31st March 2025, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), Balance sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- The directors' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

THE TOWER PROJECT
(A company limited by guarantee)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on page 11, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We discussed with the trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charity Act 2011, SORP 2019, employment law and health and safety. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness,

- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.

- We reviewed minutes of Trustee Board meetings, any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

- We agreed the financial statement disclosures to underlying supporting documentation, made enquiries of management and officers of the charitable company regarding laws and regulations applicable to the organisation and discussed whether there had been any known breaches of laws and regulations in order to consider any possible further considerations or impact upon the Charity.

- We reviewed the risk management processes and procedures.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



JEFFREY BOR FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd.
31 Sackville Street, Manchester
M1 3LZ

Date: 17.07.2025

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	General Funds	Designated Funds	Restricted Funds	2025	2024
		£	£	£	£	£
Income						
Grants and Donations	**2**	14,939	-	35,000	49,939	61,670
Income from charitable activities	**3**	4,127,829	-	-	4,127,829	4,155,600
Investment income	**4**	12,582	-	-	12,582	13,149
Other Income	**5**	198,254	-	-	198,254	-
		4,353,604	-	35,000	4,388,604	4,230,419
Expenditure						
Cost of raising funds	**6**	10,167	-	-	10,167	9,554
Expenditure on charitable activities	**6**	4,219,602	-	35,000	4,254,602	4,204,083
Total Expenditure		4,229,769	-	35,000	4,264,769	4,213,637
Net income/(expenditure) & net movement in funds before transfers		123,835	-	-	123,835	16,782
Transfer of funds	**16**	-	-	-	-	-
Net income/(expenditure) & net movement in funds after transfers		123,835	-	-	123,835	16,782
Total funds, brought forward		2,947,952	450,000	-	3,397,952	3,381,170
Total funds, carried forward		3,071,787	450,000	-	3,521,787	3,397,952

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 19 to 33 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**11**		2,064,996		2,478,895
Current assets					
Stock		551		564	
Debtors	**12**	1,017,461		669,621	
Cash at bank and in hand		1,256,881		1,186,540	
		2,274,893		1,856,725	
Liabilities					
Creditors falling due with in one year	**13**	(385,395)		(357,845)	
Net current assets			1,889,498		1,498,880
Creditors falling due after more than one year	**14**		(432,707)		(579,823)
Net assets			3,521,787		3,397,952
The funds of the charity					
Unrestricted funds:					
Designated	**15**		450,000		450,000
General	**16**		3,071,787		2,947,952
Total charity funds			3,521,787		3,397,952

These accounts were approved by the Board of Trustees on 16th July 2025 and were signed on its behalf by:



Jill Sullivan
(Chair)

Company Registration No. 03338883

The notes on pages 19 to 33 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	2025 £	2024 £
Cash used in operating activities	**18**	(231,173)	165,445
Cash flows from investing activities			
Interest income		12,582	13,149
Purchase of tangible fixed assets		(97,339)	(947,347)
Sale of tangible fixed assets		533,386	-
Cash provided by / (used in) investing activities		448,629	(934,198)
Cash flows from financing activities			
Repayment of borrowing		(147,115)	(40,959)
Cash used in financing activities		(147,115)	(40,959)
Increase / (decrease) in cash & cash equivalents in the year		70,341	(809,712)
Cash & cash equivalents at the beginning of the year		1,186,540	1,996,252
Total cash & cash equivalents at the end of the year		1,256,881	1,186,540

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

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 2019) – (Charities SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Tower Project meets the definition of a public benefit entity under FRS 102.

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 £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show surplus of £123,835 for the year and free reserves of £1,439,498.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

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

(a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
(c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
(d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 4.
(e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.
(f) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
(g) Shop income is recognised as earned (that is, as the related goods are provided).
(h) Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution

On receipt, donated 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. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

(a) Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.

(b) Expenditure on charitable activities includes the costs directly associated with the following projects New Dawn, Children's Services, Youth & Leisure, Job Enterprise and Training, First Start, Community Outreach and Supported Living and their associated support costs.

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

1.6 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 and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Fund's structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor-imposed conditions.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

1.9 Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% on cost
Leasehold property	-	Over unexpired term of lease
Playground	-	Over term of lease
Kitchen & other equipment	-	25% on cost
Fixtures and fittings	-	25% on cost
Motor vehicles	-	25% net book value

1.11 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of course material and shop stock.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term cash deposits.

1.14 Creditors and provisions

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

1.15 Financial instruments

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

1.16 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.17 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.18 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods which are addressed as below:

i. Useful economic lives of tangible assets- Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the trustees. Estimated useful lives and residual lives are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidence by disposals during current and prior accounting periods.

2. GRANTS AND DONATIONS

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Donations and gifts	14,939	-	14,939	41,670
Ratcliff Educational Foundation	-	35,000	35,000	20,000
	14,939	35,000	49,939	61,670

Donations and legacies in 2024, totalled £61,670. These were attributed £41,670 to unrestricted funds and £20,000 to restricted funds.
The donations in kind are recognised within income from Ratcliff Educational Foundation, and corresponding charges included within Premises and equipment costs. The value placed on this contribution by Ratcliff Education Foundation was £35,000 (2024 - £20,000).

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
New Dawn				
City of London	40,187	-	40,187	40,295
London Borough of Tower Hamlets	956,447	-	956,447	860,950
LB Newham	22,400		22,400	-
Job Centre (DWP Access to work)	3,000	-	3,000	3,724
NHS Tower Hamlets CCG	107,131	-	107,131	101,657
	1,129,164	-	1,129,164	1,006,626
Children's Services				
London Borough of Tower Hamlets	416,989	-	416,989	375,494
	416,989	-	416,989	375,494
Youth & Leisure Services				
London Borough of Tower Hamlets	60,000	-	60,000	50,000
	60,000	-	60,000	50,000
Job, Enterprice and Training				
Big Lottery Fund (ESF Building Better Opportunities Grant)	-	-	-	-
London Borough of Tower Hamlets	701,131	-	701,131	793,769
NHS Tower Hamlets	47,562	-	47,562	47,278
Forbes Charitable Foundation	-	-	-	24,278
Educational Institutions (Transition to Employment Programmes)	3,984	-	3,984	15,595
Café takings	30,347	-	30,347	45,478
DWP - Access to Work Claims	103,770	-	103,770	111,375
	886,795	-	886,795	1,037,773
First Start				
London Borough of Hackney	36,218	-	36,218	49,412
London Borough of Tower Hamlets	574,035	-	574,035	602,813
NHS Tower Hamlets CCG	84,864	-	84,864	84,471
	695,117	-	695,117	736,696
Community Outreach				
London Borough of Tower Hamlets	212,769	-	212,769	285,205
	212,769	-	212,769	285,205
Supported Living				
City of London	169,916	-	169,916	161,035
London Borough of Tower Hamlets	452,359	-	452,359	395,387
Rental income	104,722	-	104,722	106,122
Miscellaneous income	-	-	-	1,262
	726,996	-	726,996	663,806
	4,127,829	-	4,127,829	4,155,600

Income from charitable activities in 2024, totalled £4,155,600. These were attributed £4,155,600 to unrestricted funds and Nil to restricted funds.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

4. INVESTMENT INCOME

	Unrestricted Funds	2025	2024
	£	£	£
Interest on cash deposits	12,582	12,582	13,149
	12,582	12,582	13,149

Investment income in 2024, totalling £13,149 was all attributed to unrestricted funds.

5. OTHER INCOME

	Unrestricted Funds	2025	2024
	£	£	£
Profit on sale of asset	195,993	195,993	-
Miscellaneous Income	2,261	2,261	-
	198,254	198,254	-

6. ANALYSIS OF EXPENDITURE

	Raising Funds	New Dawn	Children's Services	Youth & Leisure Services	Job Enterprise & Training	First Start	Community Outreach	Supported Living	Total 2025	Total 2024
	£	£	£	£	£	£	£	£	£	£
Staff salary costs	-	687,445	221,884	22,251	670,271	631,867	98,852	365,799	2,698,368	2,628,352
Premises and equipment costs	-	5,877	1,011	-	153,532	54,180	-	50,977	265,577	338,162
Project operating costs	-	36,318	(3,203)	1,860	28,722	18,485	108	12,485	94,776	108,196
Respite breaks	-	-	-	-	-	-	16,989	12,993	29,982	16,576
Communication & IT costs	-	4,496	777	319	29,321	10,643	-	11,441	56,998	56,039
Transport and travel costs	-	20,797	95	474	-	15,660	-	-	37,026	29,391
Staff and volunteer costs	-	8,542	2,079	80	9,115	5,456	-	3,952	29,224	42,074
Insurance	-	-	-	-	10,996	-	-	-	10,996	9,610
Bank Charges & Loan Interest	-	32	32	-	323	32	-	0	420	652
Legal and professional expenses	-	-	-	-	24,600	-	-	99	24,699	29,200
Support costs (Note 7)	9,864	197,282	197,282	29,592	147,961	147,961	59,184	197,282	986,407	928,309
Governance costs (Note 7)	303	6,059	6,059	909	4,544	4,544	1,818	6,059	30,296	27,076
	10,167	966,846	426,017	55,485	1,079,386	888,830	176,951	661,086	4,264,769	4,213,637

Of the £4,264,769 expenditure in 2025 (2024- £4,213,637), £4,229,769 was charged to unrestricted funds (2024 - £4,193,637) and £35,000 to restricted funds (2024 - £20,000).

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2025

7. ANALYSIS OF SUPPORT AND GOVENANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of usage by each activity.

	General Support £	Governance Function £	Total 2025 £	Total 2024 £
Staff salary costs	545,025	9,075	554,100	513,900
Premises and equipment costs	156,631	645	157,275	160,346
Communication costs	55,973	160	56,133	57,937
Transport and travel costs	5,936	-	5,936	12,122
Staff and volunteer costs	18,063	-	18,063	3,583
Legal and professional expenses	17,028	-	17,028	9,228
Insurance	8,951	10,996	19,947	17,533
Bank charges and interest	41,491	-	41,491	54,428
Depreciation	134,682	-	134,682	115,636
Membership and Subscriptions	2,006	-	2,006	1,287
Project operation Cost	622	-	622	-
General expenses	-	60	60	73
Meeting expenses	-	-	-	595
Auditors' Remuneration	-	9,360	9,360	8,718
	986,408	30,296	1,016,704	955,385

8. OPERATING SURPLUS

Operating Surplus is shown After Charging:	2025	2024
Depreciation of Tangible fixed assets	49,349	34,572
Amortisation of leasehold premises	36,856	33,030
Amortisation of freehold premises	48,477	48,034
Operating lease rentals - land and Buildings	146,462	148,867
Auditors' Remuneration - Audit Services	8,160	7,518
Auditors' Remuneration - Non Audit Services	1,200	1,200

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2025 £	2024 £
Wages and salary	2,929,817	2,836,230
National Insurance	247,731	232,238
Pension cost	56,869	55,096
	3,234,418	3,123,564

The number of employees receiving employee benefits (excluding employer pension costs) in excess of £60,000 on an annual basis are as follows: -

	2025 Number	2024 Number
£60,000 to £69,999	2	2
£70,000 to £79,999	-	-
£80,000 to £89,999	-	-
£90,000 to £99,999	1	1
	3	**3**

No remuneration or reimbursed expenses were paid to the Trustees during the year (2024 - £nil).

The key management personnel of the charity are as shown on page 10. The total employee benefits of the key management personnel of the charity were £463,523 (2024 - £447,855).

10. STAFF NUMBERS

The average monthly head count was 148 (2024 - 158) and the average monthly number of full-time staff based on full time equivalents employed by the charity including part time and temporary staff employed on holiday schemes during the period was as follows:

	No. of Employees	
Department (Full-time)	**2025**	**2024**
Director	1	1
Admin & Finance	9	9
IT & Maintenance	3	3
Job, Enterprise & Training	20	17
Youth & Leisure Services	1	1
Children's Services	23	23
New Dawn Day Services	22	26
First Start Day Services	21	20
Supported Living	14	11
Community Café (Ocean View)	0	1
Community Café (Haggerston Perk)	0	1
COSS service	4	3
Total	**118**	**116**

THE TOWER PROJECT
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

11. TANGIBLE FIXED ASSETS

	Freehold premises	Long leasehold premises	Short leasehold premises	Kitchen & other equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£	£	£
Brought forward costs	2,401,721	963,397	236,068	435,085	180,783	162,533	4,379,587
Additions	22,150	45,910	-	11,500	17,779	-	97,339
Disposal	(478,621)	-	-	-	-	(54,765)	(533,386)
Total carry forward costs	**1,945,250**	**1,009,307**	**236,068**	**446,584**	**198,562**	**107,768**	**3,943,539**
Brought forward depreciation	306,273	703,642	185,811	401,306	168,908	134,751	1,900,691
Charge for the year	48,477	24,291	12,564	32,873	9,924	6,552	134,682
Elimination on disposal	(103,799)	-	-	-	-	(53,031)	(156,830)
Total carry forward depreciation	**250,951**	**727,933**	**198,375**	**434,179**	**178,832**	**88,273**	**1,878,543**
Net book value for 2025	**1,694,299**	**281,374**	**37,693**	**12,405**	**19,731**	**19,495**	**2,064,996**
Net book value for 2024	**2,095,448**	**259,755**	**50,257**	**33,779**	**11,875**	**27,782**	**2,478,896**

12. DEBTORS

	2025	2024
	£	£
Trade Debtors	479,342	553,827
Other Debtors	445,461	6,874
Prepayments and accrued income	92,658	108,920
	1,017,461	669,621

13. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Mortgage Loan	36,601	55,609
Trade Creditors	119,095	80,139
Other creditors	102,399	29,135
Taxation & social security	52,596	52,622
Accruals	74,703	140,341
	385,395	357,846

14. CREDITORS: amounts falling after within one year

	2025	2024
	£	£
Mortgage Loan	469,308	635,431
Less: amount included in creditors due within one year	(36,601)	(55,609)
	432,707	579,822

During 2013 the charity acquired a freehold property, 20 Bullivant Street, London E14 0ER, on which it has a secured loan with its bankers. The loan facility was for £100,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a fixed rate of interest of 6.3% per cent per annum fixed for 15 years.

During 2014 the charity acquired a freehold property, 79 Fulmer Road, London E16 3TE, on which it has a secured loan with its bankers. The loan facility was for £290,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc. During the year, the property was sold and the loan was fully repaid.

During 2018 the charity acquired a freehold property, 13 Indigo Mews, London E14 9PN, on which it has a secured loan with its bankers. The loan facility was for £600,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

15. DESIGNATED FUNDS

The income of the Charity includes the following designated funds, which have been set aside out of the unrestricted funds by the Trustees for specific purposes:

Current Year: -

Designated Funds	Balance as 01.04.24 £	New Designations £	Utilised / Realised £	Balance as 31.03.25 £
Staff contingency fund	200,000	-	-	200,000
Development fund	150,000	-	-	150,000
Transport fund	100,000	-	-	100,000
	450,000	-	-	450,000

DESIGNATED FUND – PREVIOUS YEAR: -

	as 01.04.23 £	Designations £	Realised £	as 31.03.24 £
Staff contingency fund	250,000	-	(50,000)	200,000
Development fund	200,000	150,000	(200,000)	150,000
Independent living fund	250,000	-	(250,000)	-
Transport fund	300,000	-	(200,000)	100,000
	1,000,000	150,000	(700,000)	450,000

The Staff contingency fund represents monies designated by the Trustees towards covering the legal commitment for staff redundancy and notice costs.

The Development fund is to cover the cost of developing new services.

The Independent living fund is to provide support to enable young people and adults with disabilities to live independently.

The Transport fund is to cover the cost of setting up a comprehensive transport service including the purchase of new minibuses and the maintenance of the vehicle fleet.

16. FUND BALANCES

	Balance at 01.04.24 £	Income £	Expenditure £	Transfer between funds £	Balance at 31.03.25 £
Unrestricted Funds					
Designated funds (see note 15)	450,000	-	-	-	450,000
General funds	2,947,952	4,353,604	4,229,769	-	3,071,787
	3,397,952	4,353,604	4,229,769	-	3,521,787
Restricted Funds					
Rent Contributions	-	35,000	35,000	-	-
	-	35,000	35,000	-	-
Total funds	3,397,952	4,388,604	4,264,769	-	3,521,787

FUND BALANCES – PREVIOUS YEAR

	Balance at 01.04.23 £	Income £	Expenditure £	between funds £	Balance at 31.03.24 £
Unrestricted Funds					
Designated funds (see note 15)	1,000,000	-	-	(550,000)	450,000
General funds	2,381,170	4,210,419	4,193,637	550,000	2,947,952
	3,381,170	4,210,419	4,193,637	-	3,397,952
Restricted Funds					
Rent Contributions	-	20,000	20,000	-	-
	-	20,000	20,000	-	-
Total funds	3,381,170	4,230,419	4,213,637	-	3,397,952

The balances on individual projects at the 31st of March 2025 as shown above are not necessarily represented by amounts held in the bank.

UNRESTRICTED FUNDS:

Unrestricted funds include both the general fund which represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds and designated funds as shown in note 15.

RESTRICTED FUNDS

Rent Contributions - A grant received from the Ratcliff Educational Foundation to cover the rent cost of leasehold premises.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

17. ANALYSIS OF FUND BALANCE BETWEEN NET ASSETS

	Unrestricted	Designated	Total
	£	£	£
Tangible fixed assets	2,064,996	-	2,064,996
Net current assets	1,439,498	450,000	1,889,498
Creditors due after more than one year	(432,707)	-	(432,707)
	3,071,787	450,000	3,521,787

ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS – PREVIOUS YEAR

	Unrestricted	Designated	Total
	£	£	£
Tangible fixed assets	2,478,895	-	2,478,895
Net current assets	1,048,880	450,000	1,498,880
Creditors due after more than one year	(579,823)	-	(579,823)
	2,947,952	450,000	3,397,952

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net movement in funds	123,835	16,782
Add back depreciation	(22,149)	115,636
Deduct interest income shown in investment activities	(12,582)	(13,149)
Decrease / (increase) in Stock	13	302
(Increase)/decrease in debtors	(347,840)	(45,114)
Increase / (decrease) in creditors	27,550	90,988
Net cash used in operating activities	(231,173)	165,445

19. OPERATING LEASE COMMITMENTS

The amounts payable in the forthcoming year in respect of operating leases are shown below, analysed according to the expiry date of the leases.

	Land & buildings	
	2025	2024
	£	£
Within one year	50,000	107,000
Two to five years	250,000	250,000
Over five years	300,000	350,000
	600,000	707,000

20. CAPITAL COMMITMENTS

There are no capital commitments as at 31st March 2025 (2024-NIL)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

21. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £56,869 (2024 - £55,096). Contributions totalling £12,208 (2024 - £13,152) were payable to the fund at the year end and are included in creditors.

22. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

23. ULTIMATE CONTROLLING PARTY

The charity was under the control of the Board of Trustees throughout the year.

24. RELATED PARTY TRANSACTIONS

Details of transactions with trustees and senior management are in note 9.

THE TOWER PROJECT

England & Wales - Charity number 1061626

Accounts

THE TOWER PROJECT

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

Company No: 03338883
Charity No: 1061626

THE TOWER PROJECT
(A company limited by guarantee)

REPORT AND ACCOUNTS

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THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2024 to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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 2019).

OUR PURPOSE AND ACTIVITIES

The Tower Project is an established community based voluntary sector organisation that has developed a reputation for excellent services and community engagement over a long period of time. It has successfully provided a range of specialist services for disabled children, young people and adult's resident in the City of London, Tower Hamlets, Hackney and surrounding London boroughs covering Greater London. The organisation provides specific services to children and adults with Learning Disabilities, Autism, Physical Disabilities, Sensory Impairments, Long Term health conditions and Mental Health conditions. The organisation provides a comprehensive range of services which include Supported Housing, Day Opportunities Services, Domiciliary Care Services, Adult Leisure Services, Youth Services, Employment & Training Services, Social Enterprises, Afterschool Clubs, Holiday Play Schemes, Respite Services, Residential Holiday Services, Advocacy, Information/Advice Services and financial planning.

The Charity's Objects are:

> *To promote or provide for the welfare of children, young people and adults with a disability and/or learning disabilities, autism, sensory disability and/or a long-term health condition in any manner which now or hereafter may be deemed by law to be charitable in Greater London.*

ANNUAL REPORT

The Tower Project are pleased to report that the last financial year has been both a constructive and very productive year for the Tower Project. As in previous reports the organisation would like to begin the annual report with a recognition of all the staff, partners, members, volunteers and management committee members who have generously contributed so much of their time and energy into making the project a continued success and the enormous support they have given to whole of the Tower Project throughout the year.

The Tower Project has again faced a challenging year in terms of the continued reduction in local and central government funding, but against this backdrop we have been able to maintain and develop our existing core services whilst expanding a number of services which has enabled the Tower Project to meet the increasing demand for our services and also meet the needs of all our existing membership. We will continue in the forthcoming year to build on the achievements of this year and further develop projects and services to meet the increasing needs of our membership.
An important element of the Tower Project is the New Dawn Day Opportunities Service that has maintained and continued to operate this year and is considered a very successful day opportunities service. The Whitehorse Road premises is the home of the New Dawn service and we have continued to refurbish the premises with updated and new facilities being created for members with ongoing plans to provide additional improvements to the building. The extensive programme of arts and crafts that are provided in the service have been operating from a number of established community based venues delivering a diverse and varied programme to the membership who have attended the service throughout the year. The service has been engaged in extensive outreach support throughout the year delivering support to the membership in their own homes and providing individual support to members who have been able to access the wider community. The New Dawn service continues to work closely with our Job & Enterprise Team developing and creating work experience and training opportunities for members who wish to develop new skills and experiences with a growing number of our members moving into either supported or paid employment.

The First Start Day Opportunities Service is another core element of the Tower Project and is the service that provides for our young people with Autism. The service has completed another successful year at the services dedicated building the Cedar Centre. The Cedar Centre was acquired by the Tower Project solely for the service and provides a specifically created environment for members and staff and is the permanent home of the service. We have continued to actively improve on the quality and range of support the service is able to offer and have continued to develop and improve the building and have invested significantly in both the fabric and facilities in the building for both staff and members. The service has continued to provide support throughout the year with additional outreach and remote support for members and families in their own homes or in the community. The First Start service has developed into a highly regarded service with the service gaining full accreditation through the National Autistic Societies accreditation scheme and Autism Europe which are the quality standards in the sector. The service has received a number of awards and recognition with the service being a full member of the all Party Parliamentary Group on Autism indicating the high regard the service is held in.

Although we continue to work in a challenging economic environment, the Tower Project has continued to recruit new staff to services, many with disabilities, which has enhanced the skills of the staff team and created unique employment opportunities for new staff. The number of staff appointed within the Tower Project has not decreased this year with a significant number of staff being members of the local community which we hope will increase and grow over the next year and enable the Tower Project to offer more employment opportunities to the local community.

The JET service is the Tower Projects disability employment project and it continues to provide support and training to disabled job seekers with a committed and dedicated staff team who have further developed the training and support element of the service in partnership with local schools this year. In the previous year the service secured a core contract with a local authority which enabled the JET team to further extend their work into schools and colleges and develop a wider range of support and opportunities for school leavers which has been an achievement the manager and his staff team are very proud of and hope to continue to expand on in the coming year.
The service is located at Candy Wharf in its own purpose built premises which provides a number of additional facilities to support the work of the staff team. This year the project has again supported a number of disabled job seekers directly into training and employment and has continued to develop a strong social enterprise element with the existing social enterprises providing employment for many young disabled people.

Previously the JET service opened a new community café in Goldsmiths Row Hackney called the Haggerston Perk which followed on from the success of our Ocean View community café on Ben Jonson Road. The café created jobs for both local jobseekers and young disabled people seeking further training and we have plans to open further cafes in the coming year. The service has continued to work with and develop many strong partnerships with companies and institutions and I would take this opportunity to thank the Australia & New Zealand bank for the continued support the Tower Project has received from them over many years which has enabled the service to increase the scope of its work and expand on the support we are able to provide.

The Tower Projects Children's Services has continued to provide a substantial and quality service throughout the last year and has delivered an enhanced service which has been a considerable achievement. The service has an outstanding award status with OFSTED, which clearly demonstrated the high quality of our services. With a number of formal partnerships in place with schools and related voluntary sector organisations the service has continued to evolve and provide a larger and more diverse range of activities for children and young people. The after-school clubs and holiday schemes along with our youth and leisure services have secured funding for the foreseeable future which will allow the service to provide to children and young people with complex needs and employ a significant number of local staff moving the service further into a solid community base. Children's Services continued provision throughout the whole week and evenings along with schemes and projects across all the school holiday periods providing a vital service to families and young people.

The work over the previous three years to provide training and staff development has continued which has ensured the retention of the Investors in People Award which we now hold along with the Disability Confident Employer. Both awards are benchmarks in terms of quality assurance and give an indication of the investment in staff and volunteers the Tower Project makes each year with the continued funding of our in-house training staff which has supported the organisation to develop our staff into service managers and active members of the community.

Within the year additional improvements have been made to all of the Tower Project premises and following discussions with our membership a number of new facilities have been installed in all of the buildings with plans for further investment next year.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

I would take this opportunity to thank all those individuals and organisations who have either donated or contributed financially to the Tower Project and would single out the Ratcliff Trust's board of Trustees for the significant financial and practical support they have made over many years to the work of The Tower Project.

The Tower Project continues to support our members towards achieving greater independence and direct involvement within the community through direct payments and individual budgets the Tower Project receive.
These payments and budgets provide services enabling members and families to take control of their individual budgets and services they receive and pay for support in the home and community.

The continued development of supported and independent living services for our members has again been a high priority. The success of our previously developed supported living projects has enabled the Tower Project to develop more projects offering members the opportunity to live independently with staff to support them in a home of their own. The latest project in Caledonian Wharf on the Isle of Dogs has provided a supported living home for young women with autism. The partnerships with Community Housing groups to develop and provide supported living services for members is continuing and we will be creating a number of new projects in the next year which is an important service for the future of the Tower Project and our membership.

The Tower Projects new Business Plan was completed and approved last year by our board of trustees and has set the organisations objectives for the next three years. The plan incorporated the impact of a number of new legislative changes that would impact on social care and also considered the effect of continued financial restraints to local authority and National funding.

The new and additional services the Tower Project wish to develop and provide will enhance and compliment the broad range of services the Tower Project already provides and will further support what we are able to offer the wider community in the future particularly in supported living and housing.

The many achievements of the last year gives a strong base for developing additional services in the coming year which can only be achieved by everyone that is involved with the organisation continuing to work together as an active community organisation. With the continued support of all the membership our plans for the future can be viewed with cautious optimism so that the already good reputation of the Tower Project can be further enhanced, with existing services expanded to meet the ever growing needs of our membership and the wider community.

STRATEGIC REPORT

Achievements and Performance

Autistic Day Opportunities Service (First Start)

The autism service has successfully operated for over seventeen years providing a day opportunities and leisure service for autistic adults and young people who are resident in the London boroughs of Tower Hamlets, Hackney, Newham and the City of London. The project is based in its own fully adapted centre (The Cedar Centre) which is wholly dedicated to the provision of services for people with autism. The Tower Project has undertaken extensive improvements to the Cedar Centre in terms of refurbishment and added specialist facilities and adaptations. Several minibuses and additional transport are available for the service so that dedicated transport is available for the individual service members. The service has increased in size with additional full time placements being created for a number of new members to meet the ever increasing demand. The service is fully accredited within the National Autistic Societies accreditation scheme which is the industry benchmark for quality assurance and also has full membership of Autism Europe. The service continued to develop the provision throughout the previous year and found new ways to work and deliver services to further support the membership and enable the service to improve both its scope and quality of provision for the membership.

Youth & Leisure Services

The Youth services operate on 5 evenings each week and during the daytime on Saturday and Sunday providing a 7 day a week service. Transport is provided via a dedicated door to door service for members if required. The service has in excess of 370 children & young adults with disabilities who are resident within the London boroughs of Tower Hamlets, Corporation of London and neighbouring East London boroughs with the majority attending each week. The service has continued to both provide Youth Services and adult leisure services within the previous year and has managed to increase the number of members who attend all of the services.

The service has also developed a number of individual leisure services supporting members to access mainstream provision within the community via an individual budget or direct payment which provides a dedicated worker. The service has also developed both new and additional partnership working arrangements within the last year and continues to work positively with Youth services and local schools and community groups to further deliver both new and existing services in dedicated Youth centres and the community.

Children's Complex Needs Services

The service is provided for children and young people who currently attend a special education needs provision with the service operating an after-school club throughout the school term time and a full-time weekly holiday scheme during the school holiday periods for children with disabilities who are resident in the London borough of Tower Hamlets and surrounding East London boroughs. The service operates and provides a dedicated door to door transport service for all children and young people who attend the services and coordinates support for children attending independently.

Additionally the service provides dedicated holiday play schemes for children who attend the Phoenix special needs school and also provides places on other Tower Project holiday play schemes throughout the year for children with autism, complex needs and additional health needs or disabilities resident in East London.

The service has received a number of awards and commendations with the most recent inspection by OFSTED awarded the service an outstanding rating across all the children's services provided by the Tower Project. In addition to the core services the children's service also provides a full day leisure service on Saturdays for children with Autism and challenging behaviour with a 1-1 staffing ratio enabling children and young people to access mainstream leisure facilities in community settings with the service has continued to fully operate throughout the year.

Community Outreach Support Service (Incorporating Information & Advice)

The Community support service was developed to offer support and advice to families and individuals accessing Tower Project services who are in receipt of an individual budget or direct payment. The service provides advice and information to all parents and carers of members who are either considering or using the service and acts as a facility to enable individuals to manage budgets they may have.

The service will continue to develop and offer various training, information and advice to families, parents and carers and act as a link between Tower Project services coordinating complex packages of support across the Tower Projects services specifically during the evenings and weekends and residential holidays.

New Dawn Day Service

The service provides a dedicated day opportunities service for people with learning disabilities and high physical support needs operating five days a week for a duration of 52 weeks per year. In addition the service provides a door to door transport service or travel training for all members who require it. The service is based at the Tower Projects Whitehorse Road premises with the centre providing several unique facilities on one site for the membership along with specialised areas for physiotherapy, occupational therapy, Information Technology, Music therapy and Arts & Crafts. The service has continued to increase the number of places available to young adults with complex physical needs and has increased the staff team to further support the members of the service to access mainstream community facilities. The service uses a number of community venues for its Arts and Crafts program that has developed into an important element of the service with plans to develop a social enterprise to market and sell the arts and crafts the service is currently producing.

The service has strong links with all statutory health and social care commissioners and works closely with these agencies to improve and develop the quality of life and extend the range of social care support to all of its membership and support for families. In addition the service continues its ongoing support of members who are living with complex long term health conditions living at home which has been a significant challenge for the service during the previous year with the needs of older carers and dependant family members.

Social Enterprise

The Tower Project operates a number of social enterprises through its JET service who continue to create paid employment opportunities and many supported work placements. The Ocean View Café and the Haggerston Perk café have developed supported paid traineeship opportunities for young disabled people and acted as a springboard into employment with mainstream hospitality employers with the cafes providing regular external catering services to events. JET's other enterprises which are community based are providing work placements to many young people with learning disabilities from local schools and colleges including work placements for students who currently attend local Special educational Needs Schools.

JET has also enabled and provided regular work placements at various High Street shops and markets and paid employment opportunities in its own service supported by our staff. The service will be further expanding and developing a number of social enterprises this year which will create training opportunities and work placements along with paid employment for young people with learning disabilities and autism.

The expansion of the JET services would not have been possible without the support of companies whose kind donations enabled JET to develop new enterprises and offer new opportunities and expand our team of Job Coaches/Disability Employment Advisors to meet the increased demand for the service.

Job, Enterprise & Training (JET TEAM)

Operating from London's only Learning Disability Employment and Training Hub in Mile End, The Tower Project JET Service has had another outstanding year despite the ongoing financial challenges, supporting a number of people into employment and maintaining service capacity to meet local demand. Delivering contracts for the London Borough of Tower Hamlets, London borough of Hackney, East London NHS Foundation Trust. JET's Employment Team have supported many people with learning disabilities and or autism and met or exceeded all the employment targets set by our various funders.

As a service that aspires to continuously improve, JET's Disability Employment Advisors completed the new industry standard qualifications set by the British Association for Supported Employment and the service shared best practice with visitors from the UK and overseas including a number of overseas governments. The quality of JET's delivery models was highlighted in a report published last year by the Centre of Economic and Social Inclusion and received an outstanding award from the Matrix Inspection where its management and strategic vision were recognised.

To support clients to progress into work, JET's training team delivered accredited vocational qualifications and was commissioned by schools and colleges to deliver year-long employability programmes to students from Tower Hamlets and Hackney. many of these students undertook a JET Supported Internship programme and completed nine months of work placements with employers at Canary Wharf and the City of London.

Supported & Independent Living

The Tower Project provides both residential and supported living services for people with autism and learning disabilities in the City of London, London borough of Tower Hamlets and the London borough of Newham. Following on from the successfully developed supported living projects that separately accommodates young men and women who are being supported to live semi independently within the community we have completed another project supporting young women to live in the community supported by a dedicated team of staff. The Tower Project has acquired additional properties this year and will refurbish another property that will provide for young people with learning disabilities and autism who are currently living at home with a parent/ carer. At present a number of additional properties are being considered for the development of a dedicated respite facility for our membership and we plan to open more supported living accommodation within the coming year.

Organisational Development

In line with the Tower Project current business plan The Tower Project has further streamlined administrative support in the organisation so that dedicated departments manage specific areas within the organisation. The main departments, Human resources, Finance, Facilities and maintenance operate as separate departments which have created both a more efficient and cost effective administrative function with all functions of the organisation undertaken in house.

In addition to organisational management and development of the Tower Project we have developed a communications function for all services which has focused on developing information for the membership and managing the organisations profile and marketing along with our IT capability. This year we will again be updating our IT systems with new software to manage our HR department and will be updating our new website with linked social media along with a new updated newsletter.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

As an addition to our public benefit statement the Tower Project board of trustees are all voluntary and act for the organisation without any form of payment or expenses.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus of £16,782 (2023 – deficit £161,558) for the year resulting in reserves standing at £3,397,952 (2023 - £3,381,170) at 31st March 2024.

The charity had a very successful year and benefited from increased unrestricted charitable income by £560,398.

Principal Funding Sources
The main principal funding sources are grants and service level agreements from statutory bodies, charitable trusts and commercial organisations. The charity also received corporate and individual donations.

In addition, the charity has started to work with local primary schools, and this has provided additional income.

Details of principal funding sources are shown in notes 2 to 4.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Reserves policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of 3 months annual expenditure.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £1,048,880 (2023 - £1,354,768) which meets the target level reserves.

Details of reserves are shown in notes 14 and 15.

Fundraising standards

The Tower Project is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

FUTURE PLANS AND DEVELOPMENTS

Autism Day Opportunities Service

The Tower Projects autism day opportunities service (First Start) continues to grow and develop, following the successful accreditation of the service through the National Autistic Societies accreditation scheme which is the quality assurance mark for the sector. We will be providing further health support services for the members; which will add to the existing alternative and complimentary therapies already being provided along with a more expansive arts and music programme. The service has its own dedicated premises (The Cedar Centre) and we will continue to develop and improve the building in the next year; this will create space in the main building for an arts and therapy area along with the newly refurbished kitchen and food preparation area.

Welfare & Benefits Advice Service Project

The Community Outreach Support Service will continue providing domiciliary care along with information and advice to members on issues such as housing, benefits, and health, with support to access direct payments and individual budgets. The service will help to support members to manage their own care where possible and support carers to access additional support services either in the home or in the community. It is our intention to develop a service which will support members in all areas of information, advice, welfare rights and benefits. Initially the service will focus on adults this year and further expand into our children's services over the coming year.

Jobs Enterprise & Training (JET TEAM)

Previously the service undertook a restructure with changes to staff roles with a much stronger emphasis placed on the training of young people who could be supported into employment. The services premises (Candy Wharf) has continued to be fully used and is providing partnership training with both corporate and statutory partners. The service continues to provide facilities to job seekers with disabilities and people who want to access training and support via the service. The service has recruited a number of specialist staff and has further developed partnerships with businesses, neighbouring boroughs, schools and colleges with the intention to expand the services. In addition we are planning to consolidate the service in the coming year which may need to be considered in an ongoing environment of restrictive funding for employment and training services both locally and nationally.

Older Members Day Opportunities Service

The Tower Project intend to develop an older members day opportunities service for members' currently attending New Dawn who have expressed an interest in accessing a less active service with a stronger emphasis on building based activities with a focus on a healthy lifestyle. From accessing a busy day opportunities service the Tower Project have a number of older members looking to transition into the new service and we are currently considering premises to locate the new service through our network of partners and supporters as well as the wider community.

Social Enterprise

Following on from the development of our successful social enterprise cafes we are planning to develop several new social enterprises in the coming year that will provide employment for young disabled job seekers. The previous year had seen the development of the Haggerston Perk Café which provided supported employment and training for 15 young disabled people who we have supported into further employment and training opportunities. In the coming year we will be seeking to open a new community café which will provide employment and training opportunities for a number of young disabled job seekers currently attending either school or a day service.

Whitehorse Road Premises

This year we have continued to improve the building to create better use of the limited space available, last year the Human Resources and Facilities Team moved into newly refurbished offices and we hope to continue moving staff into improved office space. The building has again been redecorated and we will continue to both modernise and refurbish as both the finance and opportunities arise. We have continued the planning process to build an extension either

between the main building or a standalone unit that would provide accessible washrooms, personal care rooms along with training rooms and additional office space subject to finance we hope to develop.

Supported Living

Following the successful development of supported living schemes for young men and young women. The Tower Project has continued to acquire properties which will provide supported living for members who are currently living at home with parents. The latest supported living project provides for 3 young women with autism and is a refurbished property we acquired on the Isle of Dogs. As previously reported the Tower Project has entered into a partnership with a number of housing organisations and we are working towards developing new supported living housing opportunities for our members and the wider community with local housing providers if possible.

Transport Services

The Tower Project provides a considerable amount of transport services to its own membership and in the coming year we hope to further expand our own transport capability so that we are to provide transport services to everyone that access our services. In addition we plan to both expand our current transport provision and aim to move to a low emissions transport organisation.

Future Organisational Development

The Tower Project will continue to streamline and further develop the organisational management so that dedicated departments continue to manage specific areas of the organisation such as finance and human resources. Although the Tower Project is well served by its administration the increased growth of the project has placed additional demands on the administration team and it is our intention to further expand the administration support for all services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Tower Project (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 24th March 1997 and commenced activity on 1st April 1997. The company was registered as a charity on 1st April 1997 under Registration Number 1061626 and the company registration number is 03338883. Anyone over the age of 18 can become a member.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees have 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 the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Organisation

The trustees of the company meet quarterly as a Board but have also set up a range of sub-groups, which meet with the Director between Board meetings. The Chair and Treasurer also meet with the Director on a regular basis.

It is governed by the Board of Directors, which sets the overall framework. The Chief Executive Officer and his staff team are then delegated full responsibility for implementation within this framework. The charity is not significantly dependent on the services of unpaid volunteers.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff

The finance and remuneration sub-committee reviews annually the salary and employment conditions of the Chief Executive Officer, taking into account performance, market rates and the charities financial position.

The Chief Executive Officer who is also the director of the charity, reviews annually the pay of the senior management team in consultation with the Chair of the Trustees.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 03338883

Charity Number: 1061626

Directors and Trustees:

Pamela Mason (Chair)
Jill Sullivan (Treasurer)
Julia Mason
Samantha Walker
Aveline Beere
Tracyleigh Wilson
Lorraine Wright
Timothy Elson

Secretary: Jill Sullivan

Senior Management Team

Mr Gerald O'Shaughnessy - Director / Chief Executive Officer
Mr Kuddus Miah - Finance Manager
Ms Cathy Cocklin - Admin & Facilities Manager
Mrs Naima Boukhriss - Children's Services Manager
Mr Graham Smithers - Job, Enterprise & Training Manager
Ms Belinda Foster - Autistic Service Manager
Mr Jamie Crouch - Day Services Manager

THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

Registered Office: 45-55 Whitehorse Road, London E1 0ND

Website: www.towerproject.org.uk

Auditors: SCB (Accountants) Ltd, 31 Sackville Street, Manchester, M1 3LZ

Bankers: Lloyds Plc. Walthamstow Branch, 180-182 High Street, London E17 7JH

Solicitors: Winckworth Sherwood LLP, Minera House, 5 Montage Close, London SE1 9BB

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of The Tower Project for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they that give a true and fair view of the state of affairs of the company and of its income and expenditure 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 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for 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.

STATEMENT OF DISCLOSURE TO AUDITOR

In accordance with company law, the company's Directors certify that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the Directors of the company they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

AUDITORS

A resolution will be proposed and agreed at the Annual General Meeting that SCB (Accountants) Ltd. be re-appointed as auditors of the Charity for the ensuing year.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

APPROVAL

This report along with the strategic report was approved by the Board of Directors and Trustees 17 July 2024 and signed on its behalf:



PAMELA MASON
CHAIR

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

THE TOWER PROJECT

(A company limited by guarantee)

Opinion

We have audited the financial statements of The Tower Project for the year ended 31st March 2024, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), Balance sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- The directors' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

THE TOWER PROJECT

(A company limited by guarantee)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on page 11, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

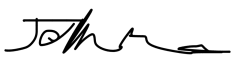
Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



JEFFREY BOR FCA (Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd.
31 Sackville Street, Manchester
M1 3LZ

Date: 18 July 2024

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	General Funds £	Designated Funds £	Restricted Funds £	2024 £	2023 £
Income						
Grants and Donations	2	41,670	-	20,000	61,670	43,547
Income from charitable activities	3	4,155,600	-	-	4,155,600	3,595,202
Investment income	4	13,149	-	-	13,149	4,249
		4,210,419	-	20,000	4,230,419	3,642,998
Expenditure						
Cost of raising funds	5	9,554	-	-	9,554	8,635
Expenditure on charitable activities	5	4,184,083	-	20,000	4,204,083	3,795,920
Total Expenditure		4,193,637	-	20,000	4,213,637	3,804,556
Net income/(expenditure) & net movement in funds before transfers		16,782	-	-	16,782	(161,558)
Transfer of funds	15	550,000	(550,000)	-	-	-
Net income/(expenditure) & net movement in funds after transfers		566,782	(550,000)	-	16,782	(161,558)
Total funds, brought forward		2,381,170	1,000,000	-	3,381,170	3,542,728
Total funds, carried forward		2,947,952	450,000	-	3,397,952	3,381,170

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 19 to 32 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	**10**		2,478,895		1,647,183
Current assets					
Stock		564		866	
Debtors	**11**	669,621		624,507	
Cash at bank and in hand		1,186,540		1,996,252	
		1,856,725		2,621,625	
Liabilities					
Creditors falling due with in one year	**12**	(357,845)		(266,857)	
Net current assets			1,498,880		2,354,768
Creditors falling due after more than one year	**13**		(579,823)		(620,781)
Net assets			3,397,952		3,381,170
The funds of the charity					
Unrestricted funds:					
Designated	**14**		450,000		1,000,000
General	**15**		2,947,952		2,381,170
Total charity funds			3,397,952		3,381,170

These accounts were approved by the Board of Trustees on 17 July 2024 and were signed on its behalf by:



Jill Sullivan
(Treasurer)

Company Registration No. 03338883

The notes on pages 19 to 32 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	2024 £	2023 £
Cash used in operating activities	17	165,445	(244,570)
Cash flows from investing activities			
Interest income		13,149	4,249
Purchase of tangible fixed assets		(947,347)	(79,240)
Cash provided by / (used in) investing activities		(934,198)	(74,991)
Cash flows from financing activities			
Repayment of borrowing		(40,959)	(48,461)
Cash used in financing activities		(40,959)	(48,461)
Increase / (decrease) in cash & cash equivalents in the year		(809,712)	(368,022)
Cash & cash equivalents at the beginning of the year		1,996,252	2,364,274
Total cash & cash equivalents at the end of the year		1,186,540	1,996,252

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

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 2019) – (Charities SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Tower Project meets the definition of a public benefit entity under FRS 102.

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 £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £16,782 for the year and free reserves of £1,048,880.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. Trustees will continue to monitor and ensure spending to be done in line with income in order to maintain target level of reserves. The review of cashflow for 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, secured new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Income

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

(a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
(c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
(d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 4.
(e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.
(f) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
(g) Shop income is recognised as earned (that is, as the related goods are provided).
(h) Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution

On receipt, donated 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. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

(a) Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.

(b) Expenditure on charitable activities includes the costs directly associated with the following projects New Dawn, Children's Services, Youth & Leisure, Job Enterprise and Training, First Start, Community Outreach and Supported Living and their associated support costs.

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

1.6 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 and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

1.9 Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% on cost
Leasehold property	-	Over unexpired term of lease
Playground	-	Over term of lease
Kitchen & other equipment	-	25% on cost
Fixtures and fittings	-	25% on cost
Motor vehicles	-	25% net book value

1.11 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of course material and shop stock.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.14 Creditors and provisions

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

1.15 Financial instruments

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

1.16 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.17 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.18 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underling assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS AND DONATIONS

	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
Donations and gifts	41,670	-	41,670	23,547
Ratcliff Educational Foundation	-	20,000	20,000	20,000
	41,670	20,000	61,670	43,547

Donations and legacies in 2023, totalled £43,547. These were attributed £23,574 to unrestricted funds and £20,000 to restricted funds.
The donations in kind are recognised within income from Ratcliff Educational Foundation, and corresponding charges included within Premises and equipment costs. The value placed on this contribution by Ratcliff Education Foundation was £20,000 (2023 - £20,000).

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
New Dawn				
City of London	40,295	-	40,295	40,186
London Borough of Tower Hamlets	860,950	-	860,950	562,839
Job Centre (DWP Access to work)	3,724		3,724	1,990
NHS Tower Hamlets CCG	101,657	-	101,657	82,845
	1,006,626	-	1,006,626	687,860
Children's Services				
London Borough of Tower Hamlets	375,494	-	375,494	364,869
	375,494	-	375,494	364,869
Youth & Leisure Services				
London Borough of Tower Hamlets	50,000	-	50,000	50,000
	50,000	-	50,000	50,000
Job, Enterprice and Training				
Big Lottery Fund (ESF Building Better Opportunities Grant)	-	-	-	4,061
London Borough of Tower Hamlets	793,769	-	793,769	783,183
NHS Tower Hamlets	47,278	-	47,278	46,125
Forbes Charitable Foundation	24,278	-	24,278	24,278
Educational Institutions (Transition to Employment Programmes)	15,595	-	15,595	37,023
Café takings	45,478	-	45,478	20,045
DWP - Access to Work Claims	111,375	-	111,375	22,680
Other income	-	-	-	1,964
	1,037,773	-	1,037,773	939,360
First Start				
London Borough of Hackney	49,412	-	49,412	61,231
London Borough of Tower Hamlets	602,813	-	602,813	523,050
NHS Tower Hamlets CCG	84,471	-	84,471	76,278
	736,696	-	736,696	660,559
Community Outreach				
London Borough of Tower Hamlets	285,205	-	285,205	199,733
	285,205	-	285,205	199,733
Supported Living				
City of London	161,035	-	161,035	149,950
London Borough of Tower Hamlets	395,387	-	395,387	446,248
Rental income	106,122	-	106,122	96,570
Miscellaneous income	1,262	-	1,262	53
	663,806	-	663,806	692,821
	4,155,600	-	4,155,600	3,595,202

Income from charitable activities in 2023, totalled £3,595,202. These were attributed £3,591,141 to unrestricted funds and £4,061 to restricted funds.

4. INVESTMENT INCOME

	Unrestricted Funds	2024	2023
	£	£	£
Interest on cash deposits	13,149	13,149	4,249
	13,149	13,149	4,249

Investment income in 2023, totalling £4,249 was all attributed to unrestricted funds.

5. ANALYSIS OF EXPENDITURE

	Raising Funds £	New Dawn £	Children's Services £	Youth & Leisure Services £	Job Enterprise & Training £	First Start £	Community Outreach £	Supported Living £	Total 2024 £	Total 2023 £
Staff salary costs	-	744,923	179,142	25,554	627,864	568,228	105,667	376,974	2,628,352	2,383,336
Premises and equipment costs	-	8,095	155	-	195,837	60,834	-	73,242	338,162	298,021
Project operating costs	-	26,464	5	474	32,697	35,533	-	13,022	108,196	105,114
Respite breaks	-	-	-	-	-	-	16,576	-	16,576	20,874
Communication & IT costs	-	6,031	2,709	361	27,109	11,969	-	7,859	56,039	51,785
Transport and travel costs	-	14,729	368	1,511	-	12,784	-	-	29,391	30,225
Staff and volunteer costs	-	20,540	611	-	15,808	2,363	-	2,754	42,074	25,311
Insurance	-	-	-	-	9,610	-	-	-	9,610	9,640
Bank Charges & Loan Interest	-	35	32	-	456	32	-	96	652	400
Legal and professional expenses	-	-	-	-	29,200	-	-	-	29,200	16,320
Support costs (Note 6)	9,283	185,662	139,246	27,849	185,662	185,662	55,699	139,246	928,309	837,353
Governance costs (Note 6)	271	5,415	4,061	813	5,415	5,415	1,625	4,061	27,076	26,177
	9,554	1,011,894	326,329	56,562	1,129,658	882,820	179,566	617,254	4,213,637	3,804,556

Of the £4,213,637 expenditure in 2024 (2023- £3,804,556), £4,193,637 was charged to unrestricted funds (2023 - £3,780,495) and £20,000 to restricted funds (2023 - £24,061).

6. ANALYSIS OF SUPPORT AND GOVENANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of usage by each activity.

	General Support £	Governance Function £	Total 2024 £	Total 2023 £
Staff salary costs	505,996	7,904	513,900	498,533
Premises and equipment costs	160,346	-	160,346	136,743
Communication costs	57,761	175	57,937	45,811
Transport and travel costs	12,122	-	12,122	8,377
Staff and volunteer costs	3,583	-	3,583	9,652
Legal and professional expenses	9,228	-	9,228	7,570
Insurance	7,923	9,610	17,533	15,862
Bank charges and interest	54,428	-	54,428	36,171
Depreciation	115,636	-	115,636	91,650
Membership and Subscriptions	1,287	-	1,287	2,948
Project operation Cost	-	-	-	303
General expenses	-	73	73	747
Meeting expenses	-	595	595	595
Auditors' Remuneration	-	8,718	8,718	8,568
	928,310	27,075	955,386	863,530

7. OPERATING SURPLUS

Operating Surplus is shown After Charging:	2024	2023
Depreciation of Tangible fixed assets	34,572	43,602
Amortisation of leasehold premises	33,030	16,337
Amortisation of freehold premises	48,034	31,711
Operating lease rentals - land and Buildings	-	148,138
Auditors' Remuneration - Audit Services	7,518	7,368
Auditors' Remuneration - Non Audit Services	1,200	1,200

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2024 £	2023 £
Wages and salary	2,836,230	2,594,352
National Insurance	232,238	218,060
Pension cost	55,096	48,659
	3,123,564	2,861,071

The number of employees receiving employee benefits (excluding employer pension costs) in excess of £60,000 on an annual basis are as follows: -

	2024 Number	2023 Number
£60,000 to £69,999	2	1
£70,000 to £79,999	-	1
£80,000 to £89,999	-	1
£90,000 to £99,999	1	-
	3	**3**

No remuneration or reimbursed expenses were paid to the Trustees during the year (2023 - £nil).

The key management personnel of the charity are as shown on page 10. The total employee benefits of the key management personnel of the charity were £447,855 (2023 - £439,180).

9. STAFF NUMBERS

The average monthly head count was 158 (2023 - 147) and the average monthly number of full time staff based on full time equivalents employed by the charity including part time and temporary staff employed on holiday schemes during the period was as follows:

	No. of Employees	
Department (Full-time)	**2024**	**2023**
Director	1	1
Admin & Finance	9	11
IT & Maintenance	3	3
Job, Enterprise & Training	17	18
Youth & Leisure Services	1	1
Children's Services	23	22
New Dawn Day Services	26	34
First Start Day Services	20	22
Supported Living	11	12
Community Café (Ocean View)	1	1
Community Café (Haggerston Perk)	1	1
COSS service	3	-
Total	**116**	**126**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

10. TANGIBLE FIXED ASSETS

	2024	2023
NET BOOK VALUES	£	£
Freehold premises	2,095,448	1,327,312
Long leasehold premises	259,755	226,547
Short leasehold premises	50,257	-
Kitchen & other equipment	33,778	46,534
Fixtures and fittings	11,875	9,532
Motor vehicles	27,782	37,258
	2,478,895	1,647,183

MOVEMENTS IN YEAR

Cost or valuation	Opening Balances	Additions	Disposals	Transfers	Closing Balances
	£	£	£	£	£
Freehold premises	1,585,551	816,170	-	-	2,401,721
Long leasehold premises	909,724	53,673	-	-	963,397
Short leasehold premises	173,247	62,821	-	-	236,068
Kitchen & other equipment	428,993	6,091	-	-	435,084
Fixtures and fittings	172,191	8,592	-	-	180,783
Motor vehicles	162,533	-	-	-	162,533
	3,432,239	947,347	-	-	4,379,586

Depreciation	Opening Balances	Charge For Year	Disposals	Transfers	Closing Balances
	£	£	£	£	£
Freehold premises	258,239	48,034	-	-	306,273
Long leasehold premises	683,176	20,466	-	-	703,642
Short leasehold premises	173,247	12,564	-	-	185,811
Kitchen & other equipment	382,459	18,846	-	-	401,306
Fixtures and fittings	162,659	6,249	-	-	168,908
Motor vehicles	125,275	9,476	-	-	134,751
	1,785,055	115,636	-	-	1,900,691

11. DEBTORS

	2024	2023
	£	£
Trade Debtors	553,827	449,641
Other Debtors	6,874	12,440
Prepayments and accrued income	108,920	162,426
	669,621	624,508

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

12. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Mortgage Loan	55,609	53,929
Trade Creditors	80,139	46,890
Other creditors	29,135	18,451
Taxation & social security	52,622	49,654
Accruals	140,341	97,933
	357,845	266,857

13. CREDITORS: amounts falling after within one year

	2024	2023
	£	£
Mortgage Loan	635,431	674,710
Less: amount included in creditors due within one year	(55,609)	(53,929)
	579,823	620,781

During 2013 the charity acquired a freehold property, 20 Bullivant Street, London E14 0ER, on which it has a secured loan with its bankers. The loan facility was for £100,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a fixed rate of interest of 6.3% per cent per annum fixed for 15 years.

During 2014 the charity acquired a freehold property, 79 Fulmer Road, London E16 3TE, on which it has a secured loan with its bankers. The loan facility was for £290,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

During 2018 the charity acquired a freehold property, 13 Indigo Mews, London E14 9PN, on which it has a secured loan with its bankers. The loan facility was for £600,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

14. DESIGNATED FUNDS

The income of the Charity includes the following designated funds, which have been set aside out of the unrestricted funds by the Trustees for specific purposes:

Current Year: -

Designated Funds	Balance as 01.04.23	New Designations	Utilised / Realised	Balance as 31.03.24
	£	£	£	£
Staff contingency fund	250,000	-	(50,000)	200,000
Development fund	200,000	150,000	(200,000)	150,000
Independent living fund	250,000	-	(250,000)	-
Transport fund	300,000	-	(200,000)	100,000
	1,000,000	150,000	(700,000)	450,000

DESIGNATED FUND – PREVIOUS YEAR :-

	Balance as 01.04.22 £	New Designations £	Utilised / Realised £	Balance as 31.03.23 £
Staff contingency fund	250,000	-	-	250,000
Development fund	200,000	-	-	200,000
Independent living fund	250,000	-	-	250,000
Transport fund	300,000	-	-	300,000
	1,000,000	-	-	1,000,000

The Staff contingency fund represents monies designated by the Trustees towards covering the legal commitment for staff redundancy and notice costs. During the year £50,000 were transferred to general funds.

The Development fund is to cover the cost of developing new services.

The Independent living fund is to provide support to enable young people and adults with disabilities to live independently.

During the year, the Development fund and the independent living fund were utilised in purchasing the property for supporting living in June 2023 and new designated fund made for the future development.

The Transport fund is to cover the cost of setting up a comprehensive transport service including the purchase of new minibuses and the maintenance of the vehicle fleet. During the year £200,000 were transferred to general funds.

15. FUND BALANCES

	Balance at 01.04.23 £	Income £	Expenditure £	Transfer between funds £	Balance at 31.03.24 £
Unrestricted Funds					
Designated funds (see note 14)	1,000,000	-	-	(550,000)	450,000
General funds	2,381,170	4,210,419	4,193,637	550,000	2,947,952
	3,381,170	4,210,419	4,193,637	-	3,397,952
Restricted Funds					
Rent Contributions	-	20,000	20,000	-	-
	-	20,000	20,000	-	-
Total funds	3,381,170	4,230,419	4,213,637	-	3,397,952

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

FUND BALANCES – PREVIOUS YEAR

	Balance at 01.04.22 £	Income £	Expenditure £	between funds £	Balance at 31.03.23 £
Unrestricted Funds					
Designated funds (see note 14)	1,000,000	-	-	-	1,000,000
General funds	2,542,728	3,618,937	3,780,495	-	2,381,170
	3,542,728	3,618,937	3,780,495	-	3,381,170
Restricted Funds					
Job Enterprise & Training	-	4,061	4,061	-	-
Rent Contributions	-	20,000	20,000	-	-
	-	24,061	24,061	-	-
Total funds	3,542,728	3,642,998	3,804,556	-	3,381,170

The balances on individual projects at the 31st of March 2024 as shown above are not necessarily represented by amounts held in the bank.

UNRESTRICTED FUNDS:

Unrestricted funds include both the general fund which represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds and designated funds as shown in note 14.

RESTRICTED FUNDS

Rent Contribution - A grant received from the Ratcliff Educational Foundation to cover the rent cost of the leasehold premises.

Job Enterprise & Training - The job opportunities service works with disabled young people and adults. The service provides individual advice and practical support to assist people of working age with a range of employment and training opportunities.

16. ANALYSIS OF FUND BALANCE BETWEEN NET ASSETS

	Unrestricted £	Designated £	Total £
Tangible fixed assets	2,478,895	-	2,478,895
Net current assets	1,048,880	450,000	1,498,880
Creditors due after more than one year	(579,823)	-	(579,823)
	2,947,953	450,000	3,397,953

ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS – PREVIOUS YEAR

	Unrestricted £	Designated £	Total £
Tangible fixed assets	1,647,183	-	1,647,183
Net current assets	1,354,768	1,000,000	2,354,768
Creditors due after more than one year	(620,781)	-	(620,781)
	2,381,170	1,000,000	3,381,170

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2024

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net movement in funds	16,782	(161,558)
Add back depreciation	115,636	91,650
Deduct interest income shown in investment activities	(13,149)	(4,249)
Decrease / (increase) in Stock	302	(866)
Decrease / (increase) in debtors	(45,114)	(216,957)
Increase / (decrease) in creditors	90,988	47,410
Net cash used in operating activities	165,445	(244,570)

18. OPERATING LEASE COMMITMENTS

The amounts payable in the forthcoming year in respect of operating leases are shown below, analysed according to the expiry date of the leases.

	Land & buildings	
	2024	2023
	£	£
Within one year	107,000	126,000
Two to five years	250,000	257,000
Over five years	350,000	450,000
	707,000	833,000

19. CAPITAL COMMITMENTS

There are no capital commitments as at 31st March 2024 (2023- £700,000)

20. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £55,096 (2023 - £48,659). Contributions totalling £13,152 (2023 - £12,582) were payable to the fund at the year end and are included in creditors.

21. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

22. ULTIMATE CONTROLLING PARTY

The charity was under the control of the Board of Trustees throughout the year.

23. RELATED PARTY TRANSACTIONS

Details of transactions with trustees and senior management are in note 8.

THE TOWER PROJECT

England & Wales - Charity number 1061626

Accounts

THE TOWER PROJECT

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

Company No: 03338883
Charity No: 1061626

THE TOWER PROJECT
(A company limited by guarantee)

REPORT AND ACCOUNTS

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THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2023 to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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 2019).

OUR PURPOSE AND ACTIVITIES

The Tower Project is an established community based voluntary sector organisation that has developed a reputation for excellent services and community engagement over a long period of time. It has successfully provided a range of specialist services for disabled children, young people and adult's resident in the City of London, Tower Hamlets, Hackney and surrounding London boroughs covering Greater London. The organisation provides specific services to children and adults with Learning Disabilities, Autism, Physical Disabilities, Sensory Impairments, Long Term health conditions and Mental Health conditions. The organisation provides a comprehensive range of services which include Supported Housing, Day Opportunities Services, Domiciliary Care Services, Adult Leisure Services, Youth Services, Employment & Training Services, Social Enterprises, Afterschool Clubs, Holiday Play Schemes, Respite Services, Residential Holiday Services, Advocacy, Information/Advice Services and financial planning.

The Charity's Objects are:

> *To promote or provide for the welfare of children, young people and adults with a disability and/or learning disabilities, autism, sensory disability and/or a long-term health condition in any manner which now or hereafter may be deemed by law to be charitable in Greater London.*

ANNUAL REPORT

The Tower Project is pleased to report that although the year has been challenging, the year has also been both a constructive and very productive year for the Tower Project. As in previous reports the organisation would like to begin the annual report with a recognition of all the staff, partners, members, volunteers and management committee members who have generously contributed so much of their time and energy into making the project a continued success and the enormous support they have given to whole of the Tower Project throughout the year.

The Tower Project has again faced a challenging year in terms of the continued reduction in local and central government funding, but against this backdrop we have been able to maintain and develop our existing core services and also expand a number of services which has enabled the Tower Project to meet the increasing demand for our services and also meet the needs of all our existing membership. We will continue in the forthcoming year to build on the achievements of this year and further develop projects and services to meet the increasing needs of our membership.
An important element of the Tower Project is the New Dawn Day Opportunities Service that has maintained and continued to operate this year and is considered a very successful day opportunities service. The Whitehorse Road premises is the home of the New Dawn service and we have continued to refurbish the premises with updated and new facilities being created for members with ongoing plans to provide additional improvements to the building. The extensive programme of arts and crafts that are provided in the service have been operating from a number of established community-based venues delivering a diverse and varied programme to the membership who have attended the service throughout the year. The service has been engaged in extensive outreach support throughout the year delivering support to the membership in their own homes and providing individual support to members who have been able to access the wider community. The New Dawn service continues to work closely with our Job & Enterprise Team developing and creating work experience and training opportunities for members who wish to develop new skills and experiences with a growing number of our members moving into either supported or paid employment.

The First Start Day Opportunities Service is another core element of the Tower Project and is the service that provides for our young people with Autism. The service has completed another successful year at the services dedicated building the Cedar Centre. The Cedar Centre was acquired by the Tower Project solely for the service and provides a specifically created environment for members and staff and is the permanent home of the service. We have continued to actively improve on the quality and range of support the service is able to offer and have continued to develop and improve the building and have invested significantly in both the fabric and facilities in the building for both staff and members. The service has continued to provide support throughout the year with additional outreach and remote support for members and families in their own homes or in the community. The First Start service has developed into a highly regarded service with the service gaining full accreditation through the National Autistic Societies accreditation scheme and Autism Europe which are the quality marks for the sector. The service has received a number of awards and recognition with our service being a full member of the all-Party Parliamentary Group on Autism.

Although we continue to work in a challenging economic environment, the Tower Project has continued to recruit new staff to services, many with disabilities, which has enhanced the skills of the staff team and created unique employment opportunities for new staff. The number of staff appointed within the Tower Project has not decreased this year with a significant number of staff being members of the local community which we hope will increase and grow over the next year and enable the Tower Project to offer more employment opportunities to the local community.

The JET service is the Tower Projects disability employment project, and it continues to provide support and training to disabled job seekers with a committed and dedicated staff team who have further developed the training and support element of the service in partnership with local schools this year. In the previous year the service secured a core contract with a local authority which enabled the JET team to further extend their work into schools and colleges and develop a wider range of support and opportunities for school leavers which has been an achievement the manager and his staff team are very proud of and hope to continue to expand on in the coming year.
The service is located at Candy Wharf in its own purpose-built premises which provides a number of additional facilities to support the work of the staff team. This year the project has again supported a number of disabled job seekers directly into training and employment and has continued to develop a strong social enterprise element with the existing social enterprises providing employment for many young disabled people.

Previously the JET service opened a new community café in Goldsmiths Row Hackney called the Haggerston Perk which followed on from the success of our Ocean View community café on Ben Jonson Road. The café created jobs for both local jobseekers and young disabled people seeking further training and we have plans to open further cafes in the coming year. The service has continued to work with and develop many strong partnerships with companies and institutions and I would take this opportunity to thank the Australia & New Zealand bank for the continued support the Tower Project has received from them over many years which has enabled the service to increase the scope of its work.

The Tower Projects Children's Services has continued to provide a substantial and quality service throughout the last year and has delivered an enhanced service which has been a considerable achievement. The service has an outstanding award status with OFSTED, which clearly demonstrated the high quality of our services. With a number of formal partnerships in place with schools and related voluntary sector organisations the service has continued to evolve and provide a larger and more diverse range of activities for children and young people. The after-school clubs and holiday schemes along with our youth and leisure services have secured funding for the foreseeable future which will allow the service to provide to children and young people with complex needs and employ a significant number of local staff moving the service further into a solid community base. Children's Services continued provision throughout the whole week and evenings along with schemes and projects across all the school holiday periods providing a vital service to families and young people.

The work over the previous three years to provide training and staff development has continued which has ensured the retention of the Investors in People Award which we now hold along with the Disability Confident Employer. Both awards are benchmarks in terms of quality assurance and give an indication of the investment in staff and volunteers the Tower Project makes each year with the continued funding of our in-house training staff which has supported the organisation to develop our staff into service managers and active members of the community.

Within the year additional improvements have been made to all of the Tower Project premises and following discussions with our membership a number of new facilities have been installed in all of the buildings with plans for further investment next year.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

I would take this opportunity to thank all those individuals and organisations who have either donated or contributed financially to the Tower Project and would single out the Ratcliff Trust's board of Trustees for the significant financial and practical support they have made over many years to the work of The Tower Project.

The Tower Project continues to support our members towards achieving greater independence and direct involvement within the community through direct payments and individual budgets the Tower Project receive.
These payments and budgets provide services enabling members and families to take control of their individual budgets and services they receive and pay for support in the home and community.

The continued development of supported and independent living services for our members has again been a high priority. The success of our previously developed supported living projects has enabled the Tower Project to develop more projects offering members the opportunity to live independently with staff to support them in a home of their own. The latest project in Indigo Mews on the Isle of Dogs has provided a supported living home for young men with autism. The partnerships with Community Housing groups to develop and provide supported living services for members is continuing and we will be creating a number of new projects in the next year which is an important service for the future of the Tower Project and our membership.

The Tower Projects new Business Plan was completed and approved last year by our board of trustees and has set the organisations objectives for the next three years. The plan incorporated the impact of a number of new legislative changes that would impact on social care and also considered the effect of continued financial restraints to local authority and National funding.

The new and additional services the Tower Project wish to develop and provide will enhance and compliment the broad range of services the Tower Project already provides and will further support what we are able to offer the wider community in the future particularly in supported living and housing.

The achievement of the last year gives a strong base for developing additional services in the coming year which can only be achieved by everyone that is involved with the organisation continuing to work together as an active community organisation. With the continued support of all the membership our plans for the future can be viewed with cautious optimism so that the already good reputation of the Tower Project can be further enhanced, with existing services expanded to meet the ever-growing needs of our membership and the wider community.

STRATEGIC REPORT

Achievements and Performance

Autistic Day Opportunities Service (First Start)

The autism service has successfully operated for over sixteen years providing a day opportunities service for autistic adults and young people who are resident in the London boroughs of Tower Hamlets, Hackney, Newham and the City of London. The project is based in its own fully adapted centre (The Cedar Centre) which is wholly dedicated to the provision of services for people with autism. The Tower Project has undertaken extensive improvements to the Cedar Centre in terms of refurbishment and added many specialist facilities and adaptations. Several minibuses and additional transport are available for the service so that dedicated transport is provided for the individual service members. The service has grown in size with additional full-time placements being created for new members to meet ever increasing demand. The service is fully accredited within the National Autistic Societies accreditation scheme which is the industry benchmark for quality assurance and also has full membership of Autism Europe. The service has continued to further develop the provision throughout the previous year and found new ways to work and deliver services to further support the membership and enable the service to improve both its scope and quality.

Youth & Leisure Services

The Youth services operate on 5 evenings each week and during the daytime on Saturday and Sunday providing a 7 day a week service. Transport is provided via a dedicated door to door service for members if required. The service has in excess of 370 children & young adults with disabilities who are resident within the London boroughs of Tower Hamlets, Corporation of London and neighbouring East London boroughs with the majority attending each week. The service has continued to provide both Youth Services and adult leisure services within the previous year and has managed to increase the number of members who attend.

The service has also developed a number of individual leisure services supporting members to access mainstream provision within the community via an individual budget or direct payment which provides a dedicated worker. The service has also developed both new and additional partnership working arrangements within the last year and continues to work positively with Youth services and local schools and community groups to further deliver both new and existing services in dedicated Youth centres and the community.

Children's Complex Needs Services

The service is provided for children and young people who currently attend a special education needs provision with the service operating an after-school club throughout the school term time and a full-time weekly holiday scheme during the school holiday periods for children with disabilities who are resident in the London borough of Tower Hamlets and surrounding East London boroughs. The service operates and provides a dedicated door to door transport service for all children and young people who attend the services and coordinates support for children attending independently.

Additionally the service provides dedicated holiday play schemes for children who attend the Phoenix special needs school and also provides places on other Tower Project holiday play schemes throughout the year for children with autism, complex needs and additional health needs or disabilities.

The service has received a number of awards and commendations with the most recent inspection by OFSTED awarded the service an outstanding rating across all the children's services provided by the Tower Project. In addition to the core services the children's service also provides a full day leisure service on Saturdays for children with Autism and challenging behaviour with a 1-1 staffing ratio enabling children and young people to access mainstream leisure facilities in community settings with the service has continued to fully operate throughout the year.

Community Outreach Support Service (Incorporating Information & Advice)

The Community support service was developed to offer support and advice to families and individuals accessing Tower Project services who are in receipt of an individual budget or direct payment. The service provides advice and information to all parents and carers of members who are either considering or using the service and acts as a facility to enable individuals to manage budgets they may have.

The service will continue to develop and offer various training, information and advice to families, parents and carers and act as a link between Tower Project services coordinating complex packages of support across the Tower Projects services specifically during the evenings and weekends and residential holidays.

New Dawn Day Service

The service provides a dedicated day opportunities service for people with learning disabilities which operates five days a week for a duration of 52 weeks per year. In addition, the service provides a door to door transport service or travel training for all members who require it. The service is based at the Tower Projects Whitehorse Road premises with the centre providing a number of unique facilities on one site for the membership along with specialised areas for physiotherapy, occupational therapy, Information Technology, Music therapy and Arts & Crafts. The service has continued to increase the number of places available to young adults with complex physical needs and has increased the staff team to further support the members of the service to access mainstream community facilities. The service uses a number of community venues for its Arts and Crafts program and has developed into an important element of the service with plans to develop a social enterprise to market and sell the arts and crafts the service is currently producing.

The service has strong links with all statutory health and social care commissioners and works closely with these agencies to improve and develop the quality of life and extend the range of social care support to all of its membership and support for families. In addition the service continues its ongoing support of members who are living with complex long term health conditions living at home which has been a significant challenge for the service during the previous year with the needs of older carers and dependant family members.

Social Enterprise

The Tower Project operates a number of social enterprises through its JET service who continue to create paid employment opportunities and many supported work placements. The Ocean View Café and the Haggerston Perk café have developed supported paid traineeship opportunities for young disabled people and acted as a springboard into employment with mainstream hospitality employers with the cafes providing regular external catering services to events. JET's Valeting Enterprise based at Tower Hamlets Community Transport premises has provided work placements to many young people with learning disabilities from local schools and colleges including work placements for students who currently attend local Special educational Needs School.

JET has also enabled and provided regular retail work placements at various retail shops and markets and paid employment opportunities in its own online retail service which was supported by staff. The service will be further expanding and developing a number of social enterprises this year which will create both training opportunities and work placements along with paid employment for young people with learning disabilities and autism.

The expansion of JET services last year would not have been possible without the support of ANZ Bank whose kind donations enabled JET to develop new enterprises, offer new opportunities and expand our team of Job Coaches/Disability Employment Advisors to meet the increased demand for the service.

Job, Enterprise & Training (JET TEAM)

Operating from London's only Learning Disability Employment and Training Hub in Mile End, The Tower Project JET Service has had another outstanding year despite the ongoing financial challenges, supporting a number of people into employment and maintaining service capacity to meet local demand. Delivering contracts for the London Borough of Tower Hamlets, London borough of Hackney, East London NHS Foundation Trust and ESF/Big Lottery, JET's Employment Team have supported many people with learning disabilities and or autism and met or exceeded all employment targets set by our various funders.

As a service that aspires to continuously improve, JET's Disability Employment Advisors completed the new industry standard qualifications set by the British Association for Supported Employment and the service shared best practice with visitors from the UK and overseas including a number of overseas governments. The quality of JET's delivery models was highlighted in a report published last year by the Centre of Economic and Social Inclusion and received an outstanding award from the Matrix Inspection where its management and strategic vision were recognised.

To support clients to progress into work, JET's training team delivered accredited vocational qualifications and was commissioned by schools and colleges to deliver year-long employability programmes to students from Tower Hamlets and Hackney. many of these students undertook a JET Supported Internship programme and completed nine months of work placements with employers at Canary Wharf and the City of London.

Supported & Independent Living

The Tower Project provides both residential and supported living services for people with autism and learning disabilities in the City of London, London borough of Tower Hamlets and the London borough of Newham. Following on from the successfully developed supported living projects that separately accommodates young men and women who are being supported to live semi independently within the community we have completed another project which supports young men to live in the community supported by a dedicated team of staff. The Tower Project has acquired additional properties this year and will refurbish another property that will provide for young people with learning disabilities and autism who are currently living at home with a parent/ carer. At present a number of additional properties are being considered for the development of a dedicated respite facility for our membership and we plan to open more supported living accommodation within the coming year.

Organisational Development

In line with the Tower Project current business plan The Tower Project has further streamlined administrative support in the organisation so that dedicated departments manage specific areas within the organisation. The main departments, Human resources, Finance, Facilities and maintenance operate as separate departments which have created both a more efficient and cost-effective administrative function with all functions of the organisation undertaken in house.

In addition to organisational management and development of the Tower Project we have developed a communications function for all services which has focused on developing information for the membership and managing the organisations profile and marketing along with our IT capability. This year we will again be updating our IT systems with new software to manage our HR department and will be developing a new website with linked social media along with a new updated newsletter.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

As an addition to our public benefit statement the Tower Project board of trustees are all voluntary and act for the organisation without any form of payment or expenses.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net deficit of £161,558 (2022 – surplus £685,926) for the year resulting in reserves standing at £3,381,170 (2022 - £3,542,728) at 31st March 2023.

The charity had a very successful year and benefited from increased unrestricted charitable income by £279,245 despite not having any income from government compared to previous year. The Trustees are planning to invest some of the previous year's surplus into new capital projects for supported living.

Principal Funding Sources
The main principal funding sources are grants and service level agreements from statutory bodies, charitable trusts and commercial organisations. The charity also received corporate and individual donations.

In addition, the charity has started to work with local primary schools, and this has provided additional income.

Details of principal funding sources are shown in notes 2 to 4.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Reserves policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months annual expenditure.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £1,354,768 (2022 - £1,552,377) which meets the target level reserves.

Details of reserves are shown in notes 16 and 17.

Fundraising standards

The Tower Project is not registered with the Fundraising Regulator and the charity has not carried out any significant fundraising activities.

FUTURE PLANS AND DEVELOPMENTS

Autism Day Opportunities Service

The Tower Projects autism day opportunities service (First Start) continues to grow and develop, following the successful accreditation of the service through the National Autistic Societies accreditation scheme which is the quality assurance mark for the sector. We will be providing further health support services for the members, which will add to the existing alternative and complimentary therapies already being provided along with a more expansive arts and music programme. The service has its own dedicated premises (The Cedar Centre) and we will continue to develop and improve the building in the next year; this will create space in the main building for an arts and therapy area along with the newly refurbished kitchen and food preparation area.

Community Outreach Support Services Project (Domiciliary Care)

The Tower Projects Community Outreach Support Service will provide domiciliary care along with information and advice to members on issues such as housing, benefits, and health, with support to access direct payments and individual budgets. The service will help to support members to manage their own care where possible and support carers to access additional support services either in the home or in the community. It is our intention to develop a service which will support members in all areas of information and advice and provide care staff. Initially the service will focus on adults this year and further expand into our children's services over the coming year.

Jobs Enterprise & Training (JET TEAM)

Previously the service undertook a restructure with changes to staff roles with a much stronger emphasis placed on the training of young people who could be supported into employment. The services premises (Candy Wharf) has continued to be fully used and is providing partnership training with both corporate and statutory partners. The service continues to provide facilities to job seekers with disabilities and people who want to access training and support via the service. The service has recruited a number of specialist staff and has further developed partnerships with businesses, neighbouring boroughs, schools and colleges with the intention to expand the services. In addition we are planning to consolidate the service in the coming year which may need to be considered in an ongoing environment of restrictive funding for employment and training services both locally and nationally.

Work Placement Day Opportunities Service

The Tower Project successfully developed a work placement element to our day opportunities service for members' currently attending New Dawn who expressed an interest in accessing either paid employment or supported work placements. From placing young people on part time hours in supported work placements the service has become very popular and we have now widened the service this year to support young disabled people in supported work experience placements through our network of partners and supporters as well as our community services and cafes.

Social Enterprise

Following on from the development of our successful social enterprise cafes and the Tower Hamlets Valeting Service we are planning to develop several new social enterprises in the coming year that will provide employment for young disabled job seekers. The previous year had seen the development of the Haggerston Perk Café which provided supported employment and training for 15 young disabled people who we have supported into further employment and training opportunities. In the coming year we will be seeking to open a new community café which will provide employment and training opportunities for a number of young disabled job seekers in day services.

Whitehorse Road Premises

This year we have continued to improve the building to create better use of the limited space available, last year the Human Resources and Facilities Team moved into newly refurbished offices and we hope to continue moving staff into improved office space. The building has again been redecorated and we will continue to both modernise and refurbish as both the finance and opportunities arise. We have continued the planning process to build an extension either between the main building or a standalone unit that would provide accessible washrooms, personal care rooms along with training rooms and additional office space subject to finance we hope to develop.

Supported Living

Following the successful development of supported living schemes for young men and young women. The Tower Project has continued to acquire properties which will provide supported living for members who are currently living at home with parents. The latest supported living project provides for 3 young men with autism and is a refurbished property we acquired on the Isle of Dogs. As previously reported the Tower Project has entered into a partnership with a number of housing organisations and we are working towards developing new supported living housing opportunities for our members and the wider community with local housing providers if possible. After the year end, the development fund and the independent living fund were utilised in purchasing the property for supporting living in June 2023.

Transport Services

The Tower Project provides a considerable amount of transport services to its own membership and in the coming year we hope to further expand our own transport capability so that we are to provide transport services to everyone that access our services. In addition, we plan to both expand our current transport provision and aim to move to a low emissions transport organisation.

Future Organisational Development

The Tower Project will continue to streamline and further develop the organisational management so that dedicated departments continue to manage specific areas of the organisation such as finance and human resources. Although the Tower Project is well served by its administration the increased growth of the project has placed additional demands on the administration team and it is our intention to further expand the administration support for all services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Tower Project (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 24th March 1997 and commenced activity on 1st April 1997. The company was registered as a charity on 1st April 1997 under Registration Number 1061626 and the company registration number is 03338883. Anyone over the age of 18 can become a member.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees have 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 the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Organisation

The trustees of the company meet quarterly as a Board but have also set up a range of sub-groups, which meet with the Director between Board meetings. The Chair and Treasurer also meet with the Director on a regular basis.

It is governed by the Board of Directors, which sets the overall framework. The Chief Executive Officer and his staff team are then delegated full responsibility for implementation within this framework. The charity is not significantly dependent on the services of unpaid volunteers.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff

The finance and remuneration sub-committee reviews annually the salary and employment conditions of the Chief Executive Officer, taking into account performance, market rates and the charities financial position.

The Chief Executive Officer who is also the director of the charity, reviews annually the pay of the senior management team in consultation with the Chair of the Trustees.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 03338883

Charity Number: 1061626

Directors and Trustees:

Pamela Mason (Chair)
Jill Sullivan (Treasurer)
Julia Mason
Samantha Walker
Aveline Beere
Tracyleigh Wilson
Lorraine Wright
Timothy Elson

Secretary: Jill Sullivan

Senior Management Team

Mr Gerald O'Shaughnessy	- Director / Chief Executive Officer
Mr Kuddus Miah	- Finance Manager
Ms Cathy Cocklin	- Admin & Facilities Manager
Mrs Naima Boukhriss	- Children's Services Manager
Mr Graham Smithers	- Job, Enterprise & Training Manager
Ms Belinda Foster	- Autistic Service Manager
Mr Jamie Crouch	- Day Services Manager

Registered Office: 45-55 Whitehorse Road, London E1 0ND

Website: www.towerproject.org.uk

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Lloyds Plc. Walthamstow Branch, 180-182 High Street, London E17 7JH

Solicitors: Winckworth Sherwood LLP, Minera House, 5 Montage Close, London SE1 9BB

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of The Tower Project for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they that give a true and fair view of the state of affairs of the company and of its income and expenditure 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 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for 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.

STATEMENT OF DISCLOSURE TO AUDITOR

In accordance with company law, the company's Directors certify that:

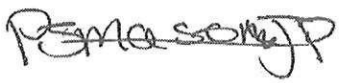
- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the Directors of the company they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

APPROVAL

This report along with the strategic report was approved by the Board of Directors and Trustees 19th July 2023 and signed on its behalf:



PAMELA MASON
CHAIR

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

THE TOWER PROJECT

(A company limited by guarantee)

Opinion

We have audited the financial statements of The Tower Project for the year ended 31st March 2023, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), Balance sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- The directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on page 11, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Charity Act 2011 and SORP 2019 regulations.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation and OFSTED standards.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Fosket.

JAMES FOSKETT
(Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP

24 August 2023

3 SHEEN ROAD
RICHMOND UPON THAMES
TW9 1AD

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	UNRESTRICTED FUNDS General Funds £	Designated Funds £	Restricted Funds £	2023 £	2022 £
Income						
Grants and Donations	2	23,547	-	20,000	43,547	484,707
Income from charitable activities	3	3,591,141	-	4,061	3,595,202	3,315,957
Investment income	4	4,249	-	-	4,249	214
Other income	5	-	-	-	-	6,433
		3,618,937	-	24,061	3,642,998	3,807,311
Expenditure						
Cost of raising funds	6	8,635	-	-	8,635	8,014
Expenditure on charitable activities	6	3,771,859	-	24,061	3,795,920	3,113,371
Total Expenditure		3,780,495	-	24,061	3,804,556	3,121,385
Net income/(expenditure) & net movement in funds before transfers		(161,558)	-	-	(161,558)	685,926
Transfer of funds	17	-	-	-	-	-
Net income/(expenditure) & net movement in funds after transfers		(161,558)	-	-	(161,558)	685,926
Total funds, brought forward		2,542,728	1,000,000	-	3,542,728	2,856,802
Total funds, carried forward		2,381,170	1,000,000	-	3,381,170	3,542,728

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 18 to 32 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,647,183		1,659,593
Current assets					
Stock		866		-	
Debtors	12	624,507		407,550	
Cash at bank and in hand		1,996,252		2,364,274	
		2,621,625		2,771,824	
Liabilities					
Creditors falling due with in one year	13	(266,857)		(219,447)	
Net current assets			2,354,768		2,552,377
Creditors falling due after more than one year	14		(620,781)		(669,242)
Net assets			3,381,170		3,542,728
The funds of the charity					
Unrestricted funds:					
General	17		2,381,170		2,542,728
Designated	16		1,000,000		1,000,000
Restricted funds	17		-		-
Total charity funds			3,381,170		3,542,728

These accounts were approved by the Board of Trustees on 19th July 2023 and were signed on its behalf by:

P Mason J.P ..... **PAMELA MASON (CHAIR)**

Company Registration No. 03338883

The notes on pages 18 to 32 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	2023 £	2022 £
Cash used in operating activities	19	(244,570)	616,675
Cash flows from investing activities			
Interest income		4,249	214
Purchase of tangible fixed assets		(79,240)	(157,710)
Proceeds from the sale of equipment		-	4,597
Cash provided by / (used in) investing activities		(74,991)	(152,899)
Cash flows from financing activities			
Repayment of borrowing		(48,461)	(53,029)
Cash used in financing activities		(48,461)	(53,029)
Increase / (decrease) in cash & cash equivalents in the year		(368,022)	410,747
Cash & cash equivalents at the beginning of the year		2,364,274	1,953,527
Total cash & cash equivalents at the end of the year		1,996,252	2,364,274

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

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 2019) – (Charities SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Tower Project meets the definition of a public benefit entity under FRS 102.

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 £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £161,558 for the year and free reserves of £1,354,768. Having regard to the level of reserves and the ongoing level of expenditure against unrestricted funds in conjunction with the development of the organisation's activity in the coming year, the trustees are satisfied that the accounts should be prepared on a going concern basis.

1.3 Income

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

(a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
(c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
(d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 4.
(e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.
(f) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
(g) Shop income is recognised as earned (that is, as the related goods are provided).
(h) Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated 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. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

(a) Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.

(b) Expenditure on charitable activities includes the costs directly associated with the following projects New Dawn, Children's Services, Youth & Leisure, Job Enterprise and Training, First Start, Community Outreach and Supported Living and their associated support costs.

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

1.6 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 and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

1.9 Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% on cost
Leasehold property	- Over unexpired term of lease
Playground	- Over term of lease
Kitchen & other equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% net book value

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

1.11 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of course material and shop stock.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.14 Creditors and provisions

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

1.15 Financial instruments

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

1.16 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.17 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.18 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underling assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. GRANTS AND DONATIONS

	Unrestricted Funds	Restricted Funds	2023	2022
	£	£	£	£
Donations and gifts	23,547	-	23,547	6,602
Government furlough grant	-	-	-	252,072
Government Covid grant	-	-	-	192,033
Ratcliff Educational Foundation	-	20,000	20,000	34,000
	23,547	20,000	43,547	484,707

Donations and legacies in 2022, totalled £484,707. These were attributed £270,674 to unrestricted funds and £214,033 to restricted funds.
The donations in kind are recognised within income from Ratcliff Educational Foundation, and corresponding charges included within Premises and equipment costs. The value placed on this contribution by Ratcliff Education Foundation was £20,000 (2022 - £34,000).

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
New Dawn				
City of London	40,187	-	40,187	40,187
London Borough of Tower Hamlets	562,839	-	562,839	621,406
Job Centre (DWP Access to work)	1,990		1,990	-
NHS Tower Hamlets CCG	82,845	-	82,845	98,424
	687,861	-	687,861	760,017
Children's Sevices				
London Borough of Tower Hamlets	364,869	-	364,869	338,583
	364,869	-	364,869	338,583
Youth & Leisure Services				
London Borough of Tower Hamlets	50,000	-	50,000	51,042
	50,000	-	50,000	51,042
Job, Enterprice and Training				
Big Lottery Fund (ESF Building Better Opportunities Grant)	-	4,061	4,061	9,387
London Borough of Tower Hamlets	783,183	-	783,183	752,376
NHS Tower Hamlets	46,125	-	46,125	38,220
Forbes Charitable Foundation	24,278	-	24,278	24,278
Educational Institutions (Transition to Employment Programmes)	37,023	-	37,023	79,345
Café takings	20,045	-	20,045	184
DWP - Access to Work Claims	22,680	-	22,680	-
Other income	1,964	-	1,964	200
	935,298	4,061	939,359	903,990
First Start				
London Borough of Hackney	61,231	-	61,231	61,231
London Borough of Tower Hamlets	523,050	-	523,050	511,574
NHS Tower Hamlets CCG	76,278	-	76,278	76,522
	660,559	-	660,559	649,327
Community Outreach				
London Borough of Tower Hamlets	199,733	-	199,733	83,405
	199,733	-	199,733	83,405
Supported Living				
City of London	149,950	-	149,950	149,950
London Borough of Tower Hamlets	446,248	-	446,248	304,006
Rental income	96,570	-	96,570	75,638
Miscellaneous income	53	-	53	-
	692,821	-	692,821	529,594
	3,591,141	4,061	3,595,202	3,315,957

Income from charitable activities in 2022, totalled £3,315,957. These were attributed £3,306,570 to unrestricted funds and £9,387 to restricted funds.

4. INVESTMENT INCOME

	Unrestricted Funds	2023	2022
	£	£	£
Interest on cash deposits	4,249	4,249	214
	4,249	4,249	214

Investment income in 2022, totalling £214 was all attributed to unrestricted funds.

5. OTHER INCOME

	Unrestricted Funds	2023	2022
	£	£	£
Sale of asset	-	-	3,554
Insurance Claims	-	-	2,879
	-	-	6,433

Other income in 2022, totalling £6,433 was all attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Funds £	New Dawn £	Children's Services £	Youth & Leisure Services £	Job Enterprise & Training £	First Start £	Community Outreach £	Supported Living £	Total 2023 £	Total 2022 £
Staff salary costs	-	668,060	179,719	32,810	596,764	468,810	115,541	321,632	2,383,336	1,927,267
Premises and equipment costs	-	8,663	288	-	165,092	67,338	-	56,641	298,021	235,753
Project operating costs	-	21,754	21,404	190	25,939	23,512	-	12,316	105,114	35,084
Respite breaks	-	-	-	-	-	-	20,874	-	20,874	-
Communication & IT costs	-	5,666	509	350	26,188	11,738	-	7,335	51,785	42,492
Transport and travel costs	-	17,598	222	1,091	-	11,314	-	-	30,225	45,620
Staff and volunteer costs	-	5,149	719	-	12,876	1,571	-	4,995	25,311	24,836
Insurance	-	-	-	-	9,640	-	-	-	9,640	8,736
Bank Charges & Loan Interest	-	38	32	-	245	32	-	53	400	194
Legal and professional expenses	-	-	-	-	16,320	-	-	-	16,320	-
Support costs (Note 7)	8,374	200,965	125,603	41,868	167,471	167,471	-	125,603	837,353	777,848
Governance costs (Note 7)	262	6,282	3,926	1,309	5,235	5,235	-	3,926	26,177	23,555
	8,635	934,175	332,422	77,617	1,025,770	757,020	136,415	532,501	3,804,556	3,121,385

Of the £3,804,556 expenditure in 2023 (2022 - £3,121,385), £3,780,495 was charged to unrestricted funds (2022 - £2,885,965) and £24,061 to restricted funds (2022 - £235,420).

7. ANALYSIS OF SUPPORT AND GOVENANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of usage by each activity.

	General Support £	Governance Function £	Total 2023 £	Total 2022 £
Staff salary costs	492,081	6,452	498,533	492,158
Premises and equipment costs	136,743	-	136,743	111,373
Communication costs	45,636	175	45,811	36,667
Transport and travel costs	8,377	-	8,377	19,538
Staff and volunteer costs	9,652	-	9,652	3,300
Legal and professional expenses	7,570	-	7,570	5,460
Insurance	6,222	9,640	15,862	11,372
Bank charges and interest	36,171	-	36,171	23,052
Depreciation	91,650	-	91,650	87,889
Membership and Subscriptions	2,948	-	2,948	1,343
Project operation Cost	303	-	303	-
General expenses	-	747	747	545
Meeting expenses	-	595	595	546
Audit fees	-	8,568	8,568	8,160
	837,353	26,177	863,530	801,402

8. OPERATING SURPLUS

Operating Surplus is shown After Charging:	2023	2022
Depreciation of Tangible fixed assets	43,602	43,946
Amortisation of leasehold premises	16,337	12,232
Amortisation of freehold premises	31,711	31,711
Operating lease rentals - land and Buildings	148,138	146,882
Auditors' Remuneration - Audit Services	7,368	6,960
Auditors' Remuneration - Non Audit Services	1,200	1,200

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2023 £	2022 £
Wages and salary	2,594,352	2,180,929
National Insurance	218,060	179,965
Pension cost	48,659	42,693
	2,861,071	2,403,587

The number of employees receiving employee benefits (excluding employer pension costs) in excess of £60,000 on an annual basis are as follows: -

	2023 Number	2022 Number
£60,000 to £69,999	1	-
£70,000 to £79,999	1	-
£80,000 to £89,999	1	1
	3	**1**

No remuneration or reimbursed expenses were paid to the Trustees during the year (2022 - £nil).

The key management personnel of the charity are as shown on page 10. The total employee benefits of the key management personnel of the charity were £439,180 (2022 - £397,704).

10. STAFF NUMBERS

The average monthly head count was 147 (2022 - 125) and the average monthly number of full time staff based on full time equivalents employed by the charity including part time and temporary staff employed on holiday schemes during the period was as follows:

	No. of Employees	
Department (Full-time)	**2023**	**2022**
Director	1	1
Admin & Finance	11	9
IT & Maintenance	3	4
Job, Enterprise & Training	18	20
Youth & Leisure Services	1	1
Children's Services	22	22
New Dawn Day Services	34	22
First Start Day Services	22	17
Supported Living	12	7
Community Café (Ocean View)	1	1
Community Café (Haggerston Perk)	1	-
Total	**126**	**104**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

11. TANGIBLE FIXED ASSETS

NET BOOK VALUES	2023 £	2022 £
Freehold premises	1,327,312	1,359,023
Long leasehold premises	226,547	185,415
Short leasehold premises	-	-
Kitchen & other equipment	46,534	59,243
Fixtures and fittings	9,532	6,235
Motor vehicles	37,258	49,677
	1,647,183	1,659,593

MOVEMENTS IN YEAR

Cost or valuation

	Opening Balances £	Additions £	Disposals £	Transfers £	Closing Balances £
Freehold premises	1,585,551	-	-	-	1,585,551
Long leasehold premises	852,255	57,469	-	-	909,724
Short leasehold premises	173,247	-	-	-	173,247
Kitchen & other equipment	415,625	13,369	-	-	428,994
Fixtures and fittings	163,789	8,402	-	-	172,191
Motor vehicles	162,533	-	-	-	162,533
	3,352,999	79,240	-	-	3,432,240

Depreciation

	Opening Balances £	Charge For Year £	Disposals £	Transfers £	Closing Balances £
Freehold premises	226,528	31,711	-	-	258,239
Long leasehold premises	666,840	16,337	-	-	683,177
Short leasehold premises	173,247	-	-	-	173,247
Kitchen & other equipment	356,382	23,469	-	2,609	382,460
Fixtures and fittings	157,554	7,714	-	(2,609)	162,659
Motor vehicles	112,856	12,419	-	-	125,275
	1,693,405	91,650	-	-	1,785,057

12. DEBTORS

	2023 £	2022 £
Trade Debtors	449,641	271,689
Other Debtors	12,440	16,395
Prepayments and accrued income	162,426	119,464
	624,507	407,548

13. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Mortgage Loan	53,929	52,115
Trade Creditors	46,890	36,375
Other creditors	18,451	14,950
Taxation & social security	49,654	48,802
Accruals	97,933	67,205
Deferred Income (Note 15)	-	-
	266,857	219,447

14. CREDITORS: amounts falling after within one year

	2023	2022
	£	£
Mortgage Loan	674,710	721,357
Less: amount included in creditors due within one year	(53,929)	(52,115)
	620,781	669,242

During 2013 the charity acquired a freehold property, 20 Bullivant Street, London E14 0ER, on which it has a secured loan with its bankers. The loan facility was for £100,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a fixed rate of interest of 6.3% per cent per annum fixed for 15 years.

During 2014 the charity acquired a freehold property, 79 Fulmer Road, London E16 3TE, on which it has a secured loan with its bankers. The loan facility was for £290,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

During 2018 the charity acquired a freehold property, 13 Indigo Mews, London E14 9PN, on which it has a secured loan with its bankers. The loan facility was for £600,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

15. DEFERRED INCOME

	2023	2022
	£	£
Balance as at 1st April	-	52,920
Amount released to income in the year	-	(52,920)
Amount deferred in the year	-	-
Balance as at 31st March	-	-

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

16. DESIGNATED FUNDS

The income of the Charity includes the following designated funds, which have been set aside out of the unrestricted funds by the Trustees for specific purposes:

Current Year: -

	Balance as 01.04.22 £	New Designations £	Utilised / Realised £	Balance as 31.03.23 £
Staff contingency fund	250,000	-	-	250,000
Development fund	200,000	-	-	200,000
Independent living fund	250,000	-	-	250,000
Transport fund	300,000	-	-	300,000
	1,000,000	-	-	1,000,000

DESIGNATED FUND – PREVIOUS YEAR :-

	Balance as 01.04.21 £	New Designations £	Utilised / Realised £	Balance as 31.03.22 £
Staff contingency fund	250,000	-	-	250,000
Development fund	200,000	-	-	200,000
Independent living fund	250,000	-	-	250,000
Transport fund	-	300,000	-	300,000
	700,000	300,000	-	1,000,000

The Staff contingency fund represents monies designated by the Trustees towards covering the legal commitment for staff redundancy and notice costs.

The Development fund is to cover the cost of developing new services.

The Independent living fund is to provide support to enable young people and adults with disabilities to live independently.

The Transport fund is to cover the cost of setting up a comprehensive transport service including the purchase of new minibuses and the maintenance of the vehicle fleet.

After the year end, the Development fund and the Independent living fund were utilised in purchasing the property for supporting living in June 2023.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

17. FUND BALANCES

	Balance at 01.04.22 £	Income £	Expenditure £	Balance at 31.03.23 £
Unrestricted Funds				
General funds	2,542,728	3,618,937	3,780,495	2,381,170
Designated funds (see note 16)	1,000,000	-	-	1,000,000
	3,542,728	3,618,937	3,780,495	3,381,170
Restricted Funds				
Job Enterprise & Training	-	4,061	4,061	-
Rent Contributions	-	20,000	20,000	-
	-	24,061	24,061	-
Total funds	3,542,728	3,642,998	3,804,556	3,381,170

FUND BALANCES – PREVIOUS YEAR

	Balance at 01.04.21 £	Income £	Expenditure £	Balance at 31.03.22 £
Unrestricted Funds				
General funds	1,856,802	3,571,891	2,885,965	2,542,728
Designated funds (see note 16)	1,000,000	-	-	1,000,000
	2,856,802	3,571,891	2,885,965	3,542,728
Restricted Funds				
Government COVID grant	-	192,033	192,033	-
Job Enterprise & Training	-	9,387	9,387	-
Rent Contributions	-	34,000	34,000	-
	-	235,420	235,420	-
Total funds	2,856,802	3,807,311	3,121,385	3,542,728

The balances on individual projects at the 31st of March 2023 as shown above are not necessarily represented by amounts held in the bank.

UNRESTRICTED FUNDS:

Unrestricted funds include both the general fund which represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds and designated funds as shown in note 16.

RESTRICTED FUNDS

Government Covid Grant - The Government grant has been received from the council to control the Covid-19 infection and pay bonus to the staff working during the pandemic

Job Enterprise & Training - The job opportunities service works with disabled young people and adults. The service provides individual advice and practical support to assist people of working age with a range of employment and training opportunities.

Rent Contribution - A grant received from the Ratcliff Educational Foundation to cover the rent cost of the leasehold premises.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	1,647,183	-	-	1,647,183
Net current assets	1,354,768	1,000,000	-	2,354,768
Creditors due after more than one year	(620,781)	-	-	(620,781)
	2,381,170	1,000,000	-	3,381,170

ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS – PREVIOUS YEAR

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	1,659,593	-	-	1,659,593
Net current assets	1,552,377	1,000,000	-	2,552,377
Creditors due after more than one year	(669,242)	-	-	(669,242)
	2,542,728	1,000,000	-	3,542,728

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	(161,558)	685,926
Add back depreciation	91,650	87,889
Deduct interest income shown in investment activities	(4,249)	(214)
Sale of Fixed Asset	-	-
Decrease / (increase) in Stock	(866)	-
Decrease / (increase) in debtors	(216,957)	(142,036)
Increase / (decrease) in creditors	47,410	(14,890)
Net cash used in operating activities	(244,570)	616,675

20. OPERATING LEASE COMMITMENTS

The amounts payable in the forthcoming year in respect of operating leases are shown below, analysed according to the expiry date of the leases.

	Land & buildings	
	2023	2022
	£	£
Within one year	126,000	126,000
Two to five years	257,000	307,000
Over five years	450,000	450,000
	833,000	883,000

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2023

21. CAPITAL COMMITMENTS

After the year end, the charity had authorised but not committed to purchase of the property for supported living project at the cost of £700,000.

22. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £48,659 (2022 - £42,693). Contributions totalling £12,582 (2022 - £10,982) were payable to the fund at the year end and are included in creditors.

23. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

24. ULTIMATE CONTROLLING PARTY

The charity was under the control of the Board of Trustees throughout the year.

25. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st March 2023 (2022- Nil).

THE TOWER PROJECT

England & Wales - Charity number 1061626

Accounts

THE TOWER PROJECT

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

Company No: 03338883
Charity No: 1061626

THE TOWER PROJECT
(A company limited by guarantee)

REPORT AND ACCOUNTS

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THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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 2019).

OUR PURPOSE AND ACTIVITIES

The Tower Project is an established community based voluntary sector organisation that has developed a reputation for excellent services and community engagement over a long period of time. It has successfully provided a range of specialist services for disabled children, young people and adult's resident in the City of London, Tower Hamlets, Hackney and surrounding London boroughs covering Greater London. The organisation provides specific services to children and adults with Learning Disabilities, Autism, Physical Disabilities, Sensory Impairments, Long Term health conditions and Mental Health conditions. The organisation provides a comprehensive range of services which include Supported Housing, Day Opportunities Services, Domiciliary Care Services, Adult Leisure Services, Youth Services, Employment & Training Services, Social Enterprises, Afterschool Clubs, Holiday Play Schemes, Respite Services, Residential Holiday Services, Advocacy, Information/Advice Services and financial planning.

The Charity's Objects are:

> *To promote or provide for the welfare of children, young people and adults with a disability and/or learning disabilities, autism, sensory disability and/or a long-term health condition in any manner which now or hereafter may be deemed by law to be charitable in Greater London.*

ANNUAL REPORT

The Tower Project is pleased to report that although the year has been challenging in light of the pandemic, the year has also been both a constructive and very productive year for the Tower Project. As in previous reports the organisation would like to begin the annual report with a recognition of all the staff, partners, members, volunteers and management committee members who have generously contributed so much of their time and energy into making the project a continued success and the enormous support they have given to whole of the Tower Project throughout the year.

The Tower Project has again faced a challenging year in terms of the continued reduction in local and central government funding, but against this backdrop we have been able to maintain and develop our existing core services and also expand a number of services which has enabled the Tower Project to meet the increasing demand for our services and also meet the needs of all our existing membership. We will continue in the forthcoming year to build on the achievements of this year and further develop projects and services to meet the increasing needs of our membership.
An important element of the Tower Project is the New Dawn Day Opportunities Service that has maintained and continued to operate this year and is considered a very successful day opportunities service. The Whitehorse Road premises is the home of the New Dawn service and we have continued to refurbish the premises with updated and new facilities being created for members with ongoing plans to provide additional improvements to the building. The extensive programme of arts and crafts that are provided in the service have been operating from a number of established community based venues delivering a diverse and varied programme to the membership who have continued to access the service throughout the pandemic. The service has been engaged in extensive outreach support throughout the year delivering support to the membership in their own homes and providing individual support to members who have been able to access the wider community. The New Dawn service continues to work closely with our Job & Enterprise Team developing and creating work experience and training opportunities for members who wish to develop new skills and experiences with a growing number of our members moving into either supported or paid employment.

The First Start Day Opportunities Service is another core element of the Tower Project and is the service that provides for our young people with Autism. The service has completed another successful year at the services dedicated building the Cedar Centre. The Cedar Centre was acquired by the Tower Project solely for the service and provides a

specifically created environment for members and staff and is the permanent home of the service. We have continued to actively improve on the quality and range of support the service is able to offer and have continued to develop and improve the building and have invested significantly in both the fabric and facilities in the building for both staff and members. The service has continued to provide support throughout the pandemic with outreach and remote support for members and families in their own homes or in the community. The First Start service has developed into a highly regarded service with the service gaining full accreditation through the National Autistic Societies accreditation scheme and Autism Europe which are the quality marks for the sector. The service has received a number of awards and recognition with our service being a full member of the all Party Parliamentary Group on Autism.

Although we continue to work in a challenging economic environment, the Tower Project has continued to recruit new staff to services, many with disabilities, which has enhanced the skills of the staff team and created unique employment opportunities for new staff. The number of staff appointed within the Tower Project has not decreased this year with a significant number of staff being members of the local community which we hope will increase and grow over the next year and enable the Tower Project to offer more employment opportunities to the local community.

The JET service is the Tower Projects disability employment project and it continues to provide support and training to disabled job seekers with a committed and dedicated staff team who have further developed the training and support element of the service in partnership with local schools this year. In the previous year the service secured a core contract with a local authority which enabled the JET team to further extend their work into schools and colleges and develop a wider range of support and opportunities for school leavers which has been an achievement the manager and his staff team are very proud of and hope to continue to expand on in the coming year.
The service is located at Candy Wharf in its own purpose built premises which provides a number of additional facilities to support the work of the staff team. This year the project has again supported a number of disabled job seekers directly into training and employment and has continued to develop a strong social enterprise element with the existing social enterprises providing employment for many young disabled people.

In the previous year the JET service opened a new community café in Goldsmiths Row Hackney called the Haggerston Perk which followed on from the success of our Ocean View community café on Ben Jonson Road. The café created jobs for both local jobseekers and young disabled people seeking further training and we have plans to open further cafes in the coming year. The service has continued to work with and develop many strong partnerships with companies and institutions and I would take this opportunity to thank the Australia & New Zealand bank for the continued support the Tower Project has received from them over many years which has enabled the service to increase the scope of its work.

The Tower Projects Children's Services has continued to provide a substantial and quality service throughout the Covid-19 pandemic and has delivered a full service which has been a considerable achievement. The service has an outstanding award status with OFSTED, which clearly demonstrated the high quality of our services. With a number of formal partnerships in place with schools and related voluntary sector organisations the service has continued to evolve and provide a larger and more diverse range of activities for children and young people. The after-school clubs and holiday schemes along with our youth and leisure services have secured funding for the foreseeable future which will allow the service to provide to children and young people with complex needs and employ a significant number of local staff moving the service further into a solid community base. Children's Services continued provision throughout the whole week and evenings along with schemes and projects across all the school holiday periods providing a vital service to families and young people.

The work over the previous three years to provide training and staff development has continued which has ensured the retention of the Investors in People Award which we now hold along with the Two Ticks Award (Positive about Disability). Both awards are benchmarks in terms of quality assurance and give an indication of the investment in staff and volunteers the Tower Project makes each year with the continued funding of our in house training staff which has supported the organisation to develop our staff into service managers and active members of the community.

Within the year additional improvements have been made to all of the Tower Project premises and following discussions with our membership a number of new facilities have been installed in all of the buildings with plans for further investment next year.

I would take this opportunity to thank all those individuals and organisations who have either donated or contributed financially to the Tower Project and would single out the Ratcliff Trust's board of Trustees for the significant financial and practical support they have made over many years to the work of The Tower Project.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

The Tower Project continues to support our members towards achieving greater independence and direct involvement within the community through direct payments and individual budgets the Tower Project receive.
These payments and budgets provide services enabling members and families to take control of their individual budgets and services they receive and pay for support in the home and community.

The continued development of supported and independent living services for our members has again been a high priority. The success of our previously developed supported living projects has enabled the Tower Project to develop more projects offering members the opportunity to live independently with staff to support them in a home of their own. The latest project in Indigo Mews on the Isle of Dogs has provided a supported living home for young men with autism. The partnerships with Community Housing groups to develop and provide supported living services for members is continuing and we will be creating a number of new projects in the next year which is an important service for the future of the Tower Project and our membership.

The Tower Projects new Business Plan was completed and approved last year by our board of trustees and has set the organisations objectives for the next three years. The plan incorporated the impact of a number of new legislative changes that would impact on social care and also considered the effect of continued financial restraints to local authority and National funding along with the impact of the Covid-19 pandemic.

The new and additional services the Tower Project wish to develop and provide will enhance and compliment the broad range of services the Tower Project already provides and will further support what we are able to offer the wider community in the future particularly in supported living and housing.

The achievements of the last year gives a strong base for developing additional services in the coming year which can only be achieved by everyone that is involved with the organisation continuing to work together as an active community organisation. With the continued support of all the membership our plans for the future can be viewed with cautious optimism so that the already good reputation of the Tower Project can be further enhanced and services expanded to meet the ever growing needs of our membership and the wider community.

STRATEGIC REPORT

ACHIEVEMENTS AND PERFORMANCE

Autistic Day Opportunities Service (First Start)

The autism service has successfully operated for over fifteen years providing a day opportunities service for autistic adults and young people who are resident in the London boroughs of Tower Hamlets, Hackney, Newham and the City of London. The project is based in its own fully adapted centre (The Cedar Centre) which is wholly dedicated to the provision of services for people with autism. The Tower Project has undertaken extensive improvements to the Cedar Centre in terms of refurbishment and added many specialist facilities and adaptations. Mini buses and additional transport is available for the service so that dedicated transport is provided for the individual service members. The service has grown in size and additional full time placements have been created for new members to meet ever increasing demand. The service is fully accredited within the National Autistic Societies accreditation scheme which is the industry benchmark for quality assurance and also has full membership of Autism Europe. The service has continued to further develop the provision throughout the pandemic and found new ways to work and deliver services to further support the membership of the service and allowed the service to improve both its scope and quality.

Youth & Leisure Services

The Youth services operate on 5 evenings each week and during the daytime on Saturday and Sunday providing a 7 day a week service. Transport is provided via a dedicated door to door service for members if required. The service has in excess of 370 children & young adults with disabilities who are resident within the London boroughs of Tower Hamlets, Corporation of London and neighbouring East London boroughs with the majority attending each week. The service has continued to provide both Youth Services and adult leisure services despite the Covid-19 pandemic and has managed to maintain the number of members who attend.

The service has also developed a number of individual leisure services supporting members to access mainstream provision within the community via an individual budget or direct payment which has provided a dedicated worker. The service has also developed both new and additional partnership working arrangements within the last year and continues to work positively with Youth services and local schools and community groups to further deliver both new and existing services in dedicated Youth centres and the community.

Children's Complex Needs Services

The service is provided for children and young people who currently attend a special education needs provision with the service operating an after-school club throughout the school term time and a full-time weekly holiday scheme during the school holiday periods for children with disabilities who are resident in the London borough of Tower Hamlets and surrounding East London boroughs. The service operates and provides a dedicated door to door transport service for all children and young people who attend the services and coordinates support for children attending independently.

Additionally the service provides dedicated holiday play schemes for children who attend the Phoenix special needs school and also provides places on other Tower Project holiday play schemes throughout the year for children with autism, complex needs and additional health needs or disabilities.

The service has received a number of awards and commendations with the most recent inspection by OFSTED awarded the service an outstanding rating across all the children's services provided by the Tower Project. In addition to the core services the children's service also provides a full day leisure service on Saturdays for children with Autism and challenging behaviour with a 1-1 staffing ratio enabling children and young people to access mainstream leisure facilities in community settings. The service has continued to fully operate throughout the recent pandemic.

Community Outreach Support Service (Incorporating Information & Advice)

The Community support service was developed to offer support and advice to families and individuals accessing Tower Project services who are in receipt of an individual budget or direct payment. The service provides advice and information to all parents and carers of members who are either considering or using the service and acts as a facility to enable individuals to manage budgets they may have.

The service will continue to develop and offer various training, information and advice to families, parents and carers and act as a link between Tower Project services coordinating complex packages of support across the Tower Projects services specifically during the evenings and weekends and residential holidays.

New Dawn Day Service

The service provides a dedicated day opportunities service for people with learning disabilities which operates five days a week for a duration of 52 weeks per year. In addition the service provides a door to door transport service or travel training for all members who require it. The service is based at the Tower Projects Whitehorse Road premises with the centre providing a number of unique facilities on one site for the membership along with specialised areas for physiotherapy, occupational therapy, Information Technology, Music therapy and Arts & Crafts. The service has continued to increase the number of places available to young adults with complex physical needs and has increased the staff team to further support the members of the service to access mainstream community facilities. The service uses a number of community venues for its Arts and Crafts program and has developed into an important element of the service with plans to develop a social enterprise to market and sell the arts and crafts the service is currently producing.

The service has strong links with all statutory health and social care commissioners and works closely with these agencies to improve and develop the quality of life and extend the range of social care support to all of its membership and support for families. In addition the service continues its ongoing support of members who are living with complex long term health conditions living at home which has been a significant challenge for the service during the Covid-19 pandemic coupled with the needs of older carers and dependant family members.

Social Enterprise

The Tower Project operates a number of social enterprises through its JET service who continue to create paid employment opportunities and many supported work placements. The Ocean View Café and the Haggerston Perk café have developed supported paid traineeship opportunities for young disabled people and acted as a springboard into employment with mainstream hospitality employers and the JET services Mobile Coffee stand funded by the ANZ Bank continues to operate at Mile End Leisure centre. JET's Valeting Enterprise based at Tower Hamlets Community Transport premises has provided work placements to many young people with learning disabilities from local schools and colleges including work placements for students currently attending Special educational Needs School.

JET Emporium provided regular retail work placements at Shoreditch Market and paid employment opportunities on its online retail service which was supported by Swiss Post staff and retailed used entertainment media. The service will be further expanding and developing a number of social enterprises this year which will create both training opportunities and work placements along with paid employment for young people with disabilities and autism.

The expansion of JET services last year would not have been possible without the support of ANZ Bank whose kind donations enabled JET to develop new enterprises, offer new opportunities and expand our team of Job Coaches/Disability Employment Advisors to meet the increased demand for the service.

Job, Enterprise & Training (JET TEAM)

Operating from London's only Learning Disability Employment and Training Hub in Mile End, The Tower Project JET Service has had another outstanding year despite the ongoing pandemic, supporting a number of people into employment and maintaining service capacity to meet local demand. Delivering contracts for the London Borough of Tower Hamlets, London borough of Hackney, East London NHS Foundation Trust and ESF / Big Lottery, JET's Employment Team have supported many people with learning disabilities and or autism and met or exceeded all employment targets set by our various funders.

As a service that aspires to continuously improve, JET's Disability Employment Advisors completed new industry standard qualifications set by the British Association for Supported Employment and the service shared best practice with visitors from the UK and overseas including a number of overseas governments. The quality of JET's delivery models was highlighted in a report published last year by the Centre of Economic and Social Inclusion and received an outstanding award from the Matrix Inspection where its management and strategic vision were recognised.

To support clients to progress into work, JET's training team delivered accredited vocational qualifications and was commissioned by schools and colleges to deliver year-long employability programmes to students from Tower Hamlets and Hackney. Many of these students undertook a JET Supported Internship programme and completed nine months of work placements with employers including Swiss Post, Sands Film Studios and the Royal Foundation of St Katherine
Supported & Independent Living

The Tower Project provides both residential and supported living services for people with autism and learning disabilities in the City of London, London borough of Tower Hamlets and the London borough of Newham. Following on from the successfully developed supported living projects that separately accommodates young men and women who are being supported to live semi independently within the community we have completed another project which supports young men to live in the community supported by a dedicated team of staff. The Tower Project has acquired additional properties this year and will refurbish another property that will provide for young people with learning disabilities and autism who are currently living at home with a parent/ carer. At present a number of additional properties are being considered for the development of a dedicated respite facility for our membership and we plan to open more supported living accommodation within the coming year.

Organisational Development

In line with the Tower Project current business plan The Tower Project has further streamlined administrative support in the organisation so that dedicated departments manage specific areas within the organisation. The main departments, Human resources, Finance, Facilities and maintenance operate as separate departments which have created both a more efficient and cost effective administrative function with all functions of the organisation undertaken in house.

In addition to organisational management and development of the Tower Project we have developed a communications function for all services which has focused on developing information for the membership and managing the organisations profile and marketing along with our IT capability. This year we will again be updating our IT systems with new software to manage our HR department and will be developing a new website with linked social media along with a new electronic newsletter.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

As an addition to our public benefit statement the Tower Project board of trustees are all voluntary and act for the organisation without any form of payment or expenses.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus of £685,926 (2021 – surplus £905,890) for the year resulting in reserves standing at £3,542,728 (2021 - £2,856,802) at 31st March 2022.

The charity had a very successful year in financial terms and benefited from good cost controls and increased unrestricted donations and grants. The Trustees are planning to invest some of the surplus into new capital projects for supported living.

Principal Funding Sources

The main principal funding sources are grants and service level agreements from statutory bodies, charitable trusts and commercial organisations. The charity also received corporate and individual donations.

In addition, the charity has started to work with local primary schools and this has provided additional income.

Details of principal funding sources are shown in notes 2 to 4.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Reserves policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6-months annual expenditure. The reserves available with the charity are enough to achieve the minimum set target of 3 to 6 months expenditure.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £1,552,377 (2021 - £984,704).

Details of reserves are shown in notes 16 and 17.

FUTURE PLANS AND DEVELOPMENTS

Autism Day Opportunities Service

The Tower Projects autism day opportunities service (First Start) continues to grow and develop, following the successful accreditation of the service through the National Autistic Societies accreditation scheme which is the quality assurance mark for the sector. We will be providing further health support services for the members; which will add to the existing alternative and complimentary therapies already being provided along with a more expansive arts and music programme. The service has its own dedicated premises (The Cedar Centre) and we will continue to develop and improve the building in the next year; this will create space in the main building for an arts and therapy area along with the newly refurbished kitchen and food preparation area.

Community Outreach Support Services Project (Domiciliary Care)

The Tower Projects Community Outreach Support Service will provide domiciliary care along with information and advice to members on issues such as housing, benefits, and health, with support to access direct payments and individual budgets. The service will help to support members to manage their own care where possible and support carers to access additional support services either in the home or in the community. It is our intention to develop a service which will support members in all areas of information and advice and provide care staff. Initially the service will focus on adults this year and further expand into our children's services over the coming year.

Jobs Enterprise & Training (JET TEAM)

Previously the service undertook a restructure with changes to staff roles with a much stronger emphasis placed on the training of young people who could be supported into employment. The services premises (Candy Wharf) has continued to be fully used and is providing partnership training with both corporate and statutory partners. The service continues to provide facilities to job seekers with disabilities and people who want to access training and support via the service. The service has recruited a number of specialist staff and has further developed partnerships with businesses, neighbouring boroughs, schools and colleges with the intention to expand the services. In addition we are planning to consolidate the service in the coming year which may need to be considered in an ongoing environment of restrictive funding for employment and training services both locally and nationally.

Work Placement Day Opportunities Service

The Tower Project successfully developed a work placement element to our day opportunities service for members' currently attending New Dawn who expressed an interest in accessing either paid employment or supported work placements. From placing young people on part time hours in supported work placements the service has become very popular and we have now widened the service this year to support young disabled people in supported work experience placements through our network of partners and supporters as well as our community services and cafes.

Social Enterprise

Following on from the development of our first successful social enterprise the Tower Hamlets Valeting Service we are planning to develop a number of new social enterprises in the coming year that will provide employment for young disabled job seekers. The previous year had seen the development of the Haggerston Perk Café which provided supported employment and training for 15 young disabled people who we have supported into further employment and training opportunities. In the coming year we will be seeking to open a new community café which will provide employment and training opportunities for a number of young disabled job seekers in day services.

Whitehorse Road Premises

This year we have continued to improve the building to create better use of the limited space available, last year the Human Resources and Facilities Team moved into newly refurbished offices and we hope to continue moving staff into improved office space. The building has again been redecorated and we will continue to both modernise and refurbish as both the finance and opportunities arise. We have continued the planning process to build an extension either between the main building or a standalone unit that would provide accessible washrooms, personal care rooms along with training rooms and additional office space subject to finance we hope to complete in 2022.

Supported Living

Following the successful development of supported living schemes for young men and young women. The Tower Project has continued to acquire properties which will provide supported living for members who are currently living at home with parents. The latest supported living project provides for 3 young men with autism and is a refurbished property we acquired on the Isle of Dogs. As previously reported the Tower Project has entered into a partnership with a number of housing organisations and we are working towards developing new supported living housing opportunities for our members and the wider community with local housing providers if possible.

Transport Services

The Tower Project provides a considerable amount of transport services to its own membership and in the coming year we hope to merge the organisation with Tower Hamlets Community Transport to create a transport service that will enable the Tower Project to both expand its current transport provision and move to a low emissions transport organisation with a partner that has both facilities and expertise.

Future Organisational Development

The Tower Project will continue to streamline and further develop the organisational management so that dedicated departments continue to manage specific areas of the organisation such as finance and human resources. Although the Tower Project is well served by its administration the increased growth of the project has placed additional demands on the administration team and it is our intention to further expand the administration support for all services.

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Tower Project (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 24th March 1997 and commenced activity on 1st April 1997. The company was registered as a charity on 1st April 1997 under Registration Number 1061626 and the company registration number is 03338883. Anyone over the age of 18 can become a member.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees have 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 the directors of the company. All of the Trustees are members of the company and guarantee to contribute £10 in event of winding up. The Board has the power to appoint additional Directors.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Organisation

The trustees of the company meet quarterly as a Board, but have also set up a range of sub-groups, which meet with the Director between Board meetings. The Chair and Treasurer also meet with the Director on a regular basis.

It is governed by the Board of Directors, which sets the overall framework. The Chief Executive Officer and his staff team are then delegated full responsibility for implementation within this framework. The Board and organisation are also supported by an Advisory Council that meets at least semi-annually. The charity is not significantly dependent on the services of unpaid volunteers.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report below. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff

The finance and remuneration sub-committee reviews annually the salary and employment conditions of the Chief Executive Officer, taking into account performance, market rates and the charities financial position.

The Chief Executive Officer reviews annually the pay of the senior management team in consultation with the Chair of the Trustees.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 03338883

Charity Number: 1061626

Directors and Trustees:

Pamela Mason (Chair)	
Jill Sullivan (Treasurer)	
Julia Mason	
Gaynor Tenen	(Resigned on 23 September 2021)
Samantha Walker	
Aveline Beere	(Appointed on 04 November 2021)
Tracyleigh Wilson	(Appointed on 04 November 2021)
Lorraine Wright	(Appointed on 04 November 2021)
Timothy Elson	(Appointed on 04 November 2021)
Kelly Dee	(Resigned on 01 November 2021)
Kumar Kotecha	(Resigned on 23 September 2021)
David Barnett	(Resigned on 27 July 2021)

Secretary: Jill Sullivan

Senior Management Team

Mr Gerald O'Shaughnessy	- Director / Chief Executive Officer
Mr Kuddus Miah	- Finance Manager
Ms Cathy Cocklin	- Admin & Facilities Manager
Mrs Naima Boukhriss	- Children's Services Manager
Mr Graham Smithers	- Job, Enterprise & Training Manager
Ms Belinda Foster	- Autistic Service Manager
Mr Jamie Crouch	- Day Services Manager – Appointed (May 22)
Ms Sue Burlo	- Day Service Manager – Retired (April 22)

Registered Office: 45-55 Whitehorse Road, London E1 0ND

Website: www.towerproject.org.uk

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Lloyds Plc. Walthamstow Branch, 180-182 High Street, London E17 7JH

Solicitors: Winckworth Sherwood LLP, Minera House, 5 Montage Close, London SE1 9BB

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of The Tower Project for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they that give a true and fair view of the state of affairs of the company and of its income and expenditure 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 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for 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.

STATEMENT OF DISCLOSURE TO AUDITOR

In accordance with company law, the company's Directors certify that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the Directors of the company they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that SKS Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

APPROVAL

This report including the Strategic Report was approved by the Board of Directors and Trustees 14th July 2022 and signed on its behalf:



PAMELA MASON
CHAIR

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

THE TOWER PROJECT

(A company limited by guarantee)

Opinion

We have audited the financial statements of The Tower Project for the year ended 31st March 2022, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- The directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;

Responsibilities of directors

As explained more fully in the directors' responsibilities statements set out on page 10, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation and OFSTED standards.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

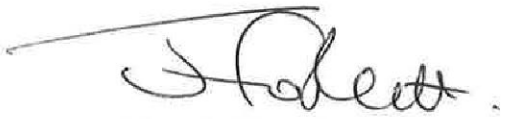
REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

THE TOWER PROJECT

(A company limited by guarantee)

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

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



JAMES FOSKETT (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
CHARTERED ACCOUNTANTS
STATUTORY AUDITOR

3 SHEEN ROAD
RICHMOND UPON THAMES
TW9 1AD

14 JULY 2022

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	UNRESTRICTED FUNDS General Funds £	Designated Funds £	Restricted Funds £	2022 £	2021 £
Income						
Donations and legacies	2	270,674	-	214,033	484,707	561,366
Income from charitable activities	4	3,306,570	-	9,387	3,315,957	3,420,841
Investment income	5	214	-	-	214	260
Other income	3	6,433	-	-	6,433	-
Total incoming resources		3,583,891	-	223,420	3,807,311	3,982,467
Expenditure						
Cost of raising funds	6	8,014	-	-	8,014	7,589
Expenditure on charitable activities	6	2,889,951	-	223,420	3,113,371	3,068,988
Total Expenditure		2,897,965	-	223,420	3,121,385	3,076,577
Net income/(expenditure) & net movement in funds before transfers		685,926	-	-	685,926	905,890
Transfer of funds	17	-	-	-	-	-
Net income/(expenditure) & net movement in funds after transfers		685,926	-	-	685,926	905,890
Total funds, brought forward		1,856,802	1,000,000	-	2,856,802	1,950,912
Total funds, carried forward		2,542,728	1,000,000	-	3,542,728	2,856,802

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 18 to 29 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,659,593		1,594,369
Current assets					
Stock		-		-	
Debtors	12	407,550		265,514	
Cash at bank and in hand		2,364,274		1,953,527	
		2,771,824		2,219,041	
Liabilities					
Creditors falling due with in one year	13	(219,447)		(234,337)	
Net current assets			2,552,377		1,984,704
Creditors falling due after more than one year	14		(669,242)		(722,271)
Net assets			3,542,728		2,856,802
The funds of the charity					
Unrestricted funds:					
General	17		2,542,728		1,856,802
Designated	16		1,000,000		1,000,000
Restricted funds	17		-		-
Total charity funds			3,542,728		2,856,802

These accounts were approved by the Board of Trustees on 14 July 2022 and were signed on its behalf by:

P Mason JP ..... **PAMELA MASON (CHAIR)**

Company Registration No. 03338883

The notes on pages 18 to 29 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	2022 £	2021 £
Cash used in operating activities	19	616,675	1,383,385
Cash flows from investing activities			
Interest income		214	260
Purchase of tangible fixed assets		(157,710)	(26,340)
Proceeds from the sale of equipment		4,597	-
Cash provided by / (used in) investing activities		(152,899)	(26,080)
Cash flows from financing activities			
Repayment of borrowing		(53,029)	(41,915)
Cash used in financing activities		(53,029)	(41,915)
Increase / (decrease) in cash & cash equivalents in the year		410,747	1,315,390
Cash & cash equivalents at the beginning of the year		1,953,527	638,137
Total cash & cash equivalents at the end of the year		2,364,274	1,953,527

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

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 2019) – (Charities SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Tower Project meets the definition of a public benefit entity under FRS 102.

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 £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net income of £658,926 for the year and free reserves of £1,552,377. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income

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

(a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
(c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
(d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 4.
(e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.
(f) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
(g) Shop income is recognised as earned (that is, as the related goods are provided).
(h) Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated 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. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

(a) Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.

(b) Expenditure on charitable activities includes the costs directly associated with the following projects New Dawn, Children's Services, Youth & Leisure, Job Enterprise and Training, First Start, Community Outreach and Supported Living and their associated support costs.

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

1.6 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 and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

1.9 Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% on cost
Leasehold property	- Over unexpired term of lease
Playground	- Over term of lease
Kitchen & other equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% net book value

1.11 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of course material and shop stock.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.14 Creditors and provisions

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

1.15 Financial instruments

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

1.16 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.17 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.18 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	2022	2021
	£	£	£	£
Donations and gifts	6,602		6,602	5,108
Government furlough grant	252,072	-	252,072	529,630
Government Covid grant	-	192,033	192,033	2,628
Ratcliff Educational Foundation	12,000	22,000	34,000	24,000
	270,674	214,033	484,707	561,366

Donations and legacies in 2021, totalled £561,366. These were attributed £5,108 to unrestricted funds and £556,258 to restricted funds.
The donations in kind are recognised within income from Ratcliff Educational Foundation, and corresponding charges included within Premises and equipment costs. The value placed on this contribution by Ratcliff Education Foundation was £22,000 (2021 - £24,000).

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2022

3. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Sale of asset	3,554	-	3,554	-
Insurance Claims	2,879	-	2,879	-
	6,433	-	6,433	-

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
New Dawn				
City of London	40,187	-	40,187	40,200
London Borough of Tower Hamlets	621,406	-	621,406	783,797
London Borough of Hackney	-	-	-	29,715
NHS Tower Hamlets CCG	98,424	-	98,424	79,337
	760,017	-	760,017	933,049
Children's Sevices				
City of London	-	-	-	720
London Borough of Tower Hamlets	338,583	-	338,583	283,908
	338,583	-	338,583	284,628
Youth & Leisure Services				
London Borough of Tower Hamlets	51,042	-	51,042	52,500
	51,042	-	51,042	52,500
Job, Enterprice and Training				
Big Lottery Fund (ESF Building Better Opportunities Grant)	-	9,387	9,387	34,433
City of London	-	-	-	3,465
London Borough of Tower Hamlets	752,376	-	752,376	669,203
NHS Tower Hamlets	38,220	-	38,220	38,220
Forbes Charitable Foundation	24,278	-	24,278	
Leonard Cheshire Disability	-	-	-	1,224
Educational Institutions (Transition to Employment Programmes)	79,345	-	79,345	247,733
Café takings	184	-	184	-
Other income	200	-	200	-
	894,603	9,387	903,990	994,279
First Start				
London Borough of Hackney	61,231	-	61,231	61,231
London Borough of Tower Hamlets	511,574	-	511,574	527,809
NHS Tower Hamlets CCG	76,522	-	76,522	76,522
	649,327	-	649,327	665,562
Community Outreach				
London Borough of Tower Hamlets	83,405	-	83,405	-
	83,405	-	83,405	-
Supported Living				
City of London	149,950	-	149,950	150,715
London Borough of Tower Hamlets	304,006	-	304,006	259,330
Rental income	75,638	-	75,638	68,629
Miscellaneous income	-	-	-	12,150
	529,594	-	529,594	490,823
	3,306,571	9,387	3,315,959	3,420,841

Income from charitable activities in 2021 totalled £3,420,841. These were attributed £3,385,184 to unrestricted funds and £35,657 to restricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	2022 £	2021 £
Interest on cash deposits	214	214	260
	214	214	260

Investment income in 2021, totalling £260 was all attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Funds	New Dawn	Children's Services	Youth & Leisure Services	Job Enterprise & Training	First Start	Community Outreach	Supported Living	Total 2,022	Total 2,021
	£	£	£	£	£	£	£	£	£	£
Staff salary costs	-	482,689	162,289	32,353	621,842	358,727	53,572	215,795	1,927,267	1,969,418
Premises and equipment costs	-	6,908	1,086	-	145,317	33,206	-	49,236	235,753	227,213
Project operating costs	-	5,592	6,189	247	11,332	11,094	-	630	35,084	25,957
Communication & IT costs	-	850	612	327	24,984	7,850	-	7,869	42,492	30,544
Transport and travel costs	-	14,892	17,949	99	1,513	7,090	-	4,077	45,620	40,678
Staff and volunteer costs	-	6,016	530		7,600	7,390	-	3,300	24,836	12,044
Insurance	-	-	-	-	8,736	-	-	-	8,736	6,720
Bank Charges	-	32	32	-	64	32	-	34	194	
Support costs (Note 7)	7,778	186,684	116,677	38,892	155,570	155,570	-	116,677	777,848	736,833
Governance costs (Note 7)	236	5,653	3,533	1,178	4,711	4,711	-	3,533	23,555	22,019
	8,014	709,316	308,897	73,096	981,669	585,670	53,572	401,151	3,121,385	3,071,426

Of the £3,121,385 expenditure in 2022 (2021 - £3,071,426), £2,897,965 was charged to unrestricted funds (2021 - £2,484,662) and £223,420 to restricted funds (2021 - £591,915).

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

7. ANALYSIS OF SUPPORT AND GOVENANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of usage by each activity.

	General Support £	Governance Function £	Total 2022 £	Total 2021 £
Staff salary costs	486,522	5,636	492,158	452,145
Premises and equipment costs	111,373	-	111,373	110,396
Communication costs	36,467	200	36,667	34,421
Transport and travel costs	19,538	-	19,538	5,246
Staff and volunteer costs	3,300	-	3,300	1,419
Legal and professional expenses	5,460	-	5,460	480
Insurance	2,636	8,736	11,372	9,342
Bank charges and interest	23,052	-	23,052	33,614
Depreciation	87,889	-	87,889	101,558
Membership and Subscriptions	1,343	-	1,343	1,348
General expenses	268	277	545	507
Meeting expenses	-	546	546	216
Audit fees	-	8,160	8,160	8,160
	777,848	23,555	801,403	758,852

8. OPERATING SURPLUS

Operating surplus is shown after charging:	2022 £	2021 £
Depreciation of tangible fixed assets	43,946	38,894
Amortisation of leasehold premises	12,232	30,953
Amortisation of freehold premises	31,711	31,711
Operating lease rentals – land and buildings	146,882	148,138
Auditors' remuneration	8,160	8,160

Included in auditor's remuneration is preparation of financial statements.

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2022 £	2021 £
Wages and salary	2,180,929	2,195,738
National Insurance	179,965	182,685
Pension cost	42,693	44,429
	2,403,587	2,422,852

There was one (2021 – zero) employee whose annual employee benefits including employer's contribution to National Insurance and Pension were between £80,000 to £90,000 and one (2021 – one) employee whose annual employee benefits including employer's contribution to National Insurance and Pension were between £60,000 to £70,000.

No remuneration or reimbursed expenses were paid to the Trustees during the year (2021 - £nil).

The key management personnel of the charity are as shown on page 10. The total employee benefits of the key management personnel of the charity were £397,704 (2021 - £389,111).

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

10. STAFF NUMBERS

The average monthly head count was 125 (2021 - 121) and the average monthly number of full-time staff based on full time equivalents employed by the charity including part time and temporary staff employed on holiday schemes during the period was as follows:

	No. of Employees	
Department (Full-time)	**2022**	**2021**
Director	1	1
Admin & Finance	9	8
IT & Maintenance	4	4
Job, Enterprise & Training	20	20
Youth & Leisure Services	1	1
Children's Services	22	18
New Dawn Day Services	22	25
First Start Day Services	17	18
Supported Living	7	7
Community Café (Ocean View)	1	1
Community Café (Haggerston Perk)	-	-
Total	**104**	**103**

11. TANGIBLE FIXED ASSETS

NET BOOK VALUES	**2022 £**	**2021 £**
Freehold premises	1,359,023	1,390,734
Long leasehold premises	185,415	147,997
Short leasehold premises	(0)	-
Kitchen & other equipment	59,243	20,311
Fixtures and fittings	6,235	14,464
Motor vehicles	49,677	20,863
	1,659,593	1,594,369

MOVEMENTS IN YEAR

Cost or valuation	**Opening Balances £**	**Additions £**	**Disposals £**	**Closing Balances £**
Freehold premises	1,585,551	-	-	1,585,551
Long leasehold premises	802,605	49,650	-	852,255
Short leasehold premises	173,247	-	-	173,247
Kitchen & other equipment	362,455	53,170	-	415,625
Fixtures and fittings	158,869	4,920	-	163,789
Motor vehicles	151,375	49,970	(38,812)	162,533
	3,234,102	157,710	(38,812)	3,353,000

Depreciation	**Opening Balances £**	**Charge For Year £**	**Disposals £**	**Closing Balances £**
Freehold premises	194,817	31,711	-	226,528
Long leasehold premises	654,608	12,232	-	666,840
Short leasehold premises	173,247	-	-	173,247
Kitchen & other equipment	342,144	14,238	-	356,382
Fixtures and fittings	144,405	13,149	-	157,554
Motor vehicles	130,512	16,559	(34,215)	112,856
	1,639,733	87,889	(34,215)	1,693,407

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

12. DEBTORS

	2022	2021
	£	£
Trade Debtors	271,689	143,019
Other Debtors	16,396	6,173
Prepayments and accrued income	119,465	116,322
	407,550	265,514

13. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Mortgage Loan	52,115	50,460
Trade Creditors	36,375	37,287
Other creditors	14,950	9,548
Taxation & social security	48,802	40,504
Accruals	67,205	43,618
Deferred Income (Note 15)	-	52,920
	219,447	234,337

CREDITORS: amounts falling after within one year

	2022	2021
	£	£
Mortgage Loan	721,357	772,731
Less: amount included in creditors due within one year	(52,115)	(50,460)
	669,242	722,271

During 2013 the charity acquired a freehold property, 20 Bullivant Street, London E14 0ER, on which it has a secured loan with its bankers. The loan facility was for £100,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a fixed rate of interest of 6.3% per cent per annum fixed for 15 years.

During 2014 the charity acquired a freehold property, 79 Fulmer Road, London E16 3TE, on which it has a secured loan with its bankers. The loan facility was for £290,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

During 2018 the charity acquired a freehold property, 13 Indigo Mews, London E14 9PN, on which it has a secured loan with its bankers. The loan facility was for £600,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

14. DEFERRED INCOME

	2022 £	2021 £
Balance as at 1st April	52,920	-
Amount released to income in the year	(52,920)	-
Amount deferred in the year	-	52,920
Balance as at 31st March	-	52,920

15. DESIGNATED FUNDS

The income of the Charity includes the following designated funds, which have been set aside out of the restricted funds by the Trustees for specific purposes:

	Balance as 01.04.21 £	New Designations £	Utilised / Realised £	Balance as 31.03.22 £
Staff contingency fund	250,000	-	-	250,000
Development fund	200,000	-	-	200,000
Independent living fund	250,000	-	-	250,000
Transport fund	300,000	-	-	300,000
	1,000,000	-	-	1,000,000

The staff contingency fund represents monies designated by the Trustees towards covering the legal commitment for staff redundancy and notice costs.

The development fund is to cover the cost of developing new services.

The independent living fund is to provide support to enable young people and adults with disabilities to live independently.

The transport fund is to cover the cost of setting up a comprehensive transport service including the purchase of new minibuses and the maintenance of the vehicle fleet.

16. FUND BALANCES

	Balance at 01.04.21 £	Income £	Expenditure £	Transfer between funds £	Balance at 31.03.22 £
Unrestricted Funds					
General funds	1,856,802	3,583,891	2,897,965	-	2,542,728
Designated funds (see note 16)	1,000,000	-	-	-	1,000,000
	2,856,802	3,583,891	2,897,965	-	3,542,728
Restricted Funds					
Government COVID grant	-	192,033	192,033	-	-
Job Enterprise & Training	-	9,387	9,387	-	-
Rent Contributions	-	22,000	22,000	-	-
	-	223,420	223,420	-	-
Total funds	2,856,802	3,807,311	3,121,385	-	3,542,728

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

Fund balances – previous year

	Balance at 01.04.20 £	Income £	Expenditure £	Transfer between funds £	Balance at 31.03.21 £
Unrestricted Funds					
General funds	1,250,912	3,390,552	2,484,662	(300,000)	1,856,802
Designated funds (see note 16)	700,000	-	-	300,000	1,000,000
	1,950,912	3,390,552	2,484,662	-	2,856,802
Restricted Funds					
Government COVID grant	-	532,258	532,258	-	-
Job Enterprise & Training	-	35,657	35,657	-	-
Rent Contributions	-	24,000	24,000	-	-
	-	591,915	591,915	-	-
Total funds	1,950,912	3,982,467	3,076,577	-	2,856,802

The balances on individual projects at the 31 March 2022 as shown above are not necessarily represented by amounts held in the bank.

Unrestricted funds:

Unrestricted funds include both the general fund which represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds and designated funds as shown in note 16.

Restricted funds

Government Covid Grant - The Covid Grant has been received from the council to control the Covid-19 infection and pay bonuses to the staff working during the pandemic period.

Job Enterprise & Training - The job opportunities service works with disabled young people and adults. The service provides individual advice and practical support to assist people of working age with a range of employment and training opportunities.

Rent Contribution - A grant received from the Ratcliff Educational Foundation to cover the rent cost of the leasehold premises.

17. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	1,659,593	-	-	1,659,593
Net current assets	1,552,377	1,000,000	-	2,552,377
Creditors due after more than one year	(669,242)	-	-	(669,242)
	2,542,728	1,000,000	-	3,542,728

Analysis of fund balances between net assets – previous year

	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	1,594,369	-	-	1,594,369
Net current assets	984,704	1,000,000	-	1,984,704
Creditors due after more than one year	(722,271)	-	-	(722,271)
	1,856,802	1,000,000	-	2,856,802

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2022

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net movement in funds	685,926	905,890
Add back depreciation	87,889	101,558
Deduct interest income shown in investment activities	(214)	(260)
Decrease / (increase) in stock	-	532
Decrease / (increase) in debtors	(142,036)	353,653
Increase / (decrease) in creditors	(14,890)	22,012
Net cash used in operating activities	616,675	1,383,385

19. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments as shown below.

	Land & buildings	
	2022	2021
	£	£
Within one year	126,000	126,000
Two to five years	307,000	383,000
Over five years	450,000	500,000
	883,000	1,009,000

20. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £42,693 (2021 - £44,429). Contributions totalling £10,982 (2021 - £9,208) were payable to the fund at the year end and are included in creditors.

21. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

22. ULTIMATE CONTROLLING PARTY

The charity was under the control of the Board of Trustees throughout the year.

23. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st March 2022.

THE TOWER PROJECT

England & Wales - Charity number 1061626

Accounts

THE TOWER PROJECT

(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

Company No: 03338883
Charity No: 1061626

THE TOWER PROJECT
(A company limited by guarantee)

REPORT AND ACCOUNTS

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THE TOWER PROJECT
(A company limited by guarantee)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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).

OUR PURPOSE AND ACTIVITIES

The Tower Project is an established community based voluntary sector organisation that has developed a reputation for excellent services and community engagement over a long period of time. It has successfully provided a range of specialist services for disabled children, young people and adults resident in the City of London, Tower Hamlets, Hackney and surrounding London boroughs covering Greater London. The organisation provides specific services to children and adults with Learning Disabilities, Autism, Physical Disabilities, Sensory Impairments, Long Term health conditions and Mental Health conditions. The organisation provides a comprehensive range of services which include Supported Housing, Day Opportunities Services, Domiciliary Care Services, Adult Leisure Services, Youth Services, Employment & Training Services, Social Enterprises, Afterschool Clubs, Holiday Play Schemes, Respite Services, Residential Holiday Services, Advocacy, Information/Advice Services and financial planning.

The Charity's Objects are:

> *To promote or provide for the welfare of children, young people and adults with a disability and/or learning disabilities, autism, sensory disability and/or a long-term health condition in any manner which now or hereafter may be deemed by law to be charitable in Greater London.*

ANNUAL REPORT

The Tower Project is pleased to report that although the year has been challenging in light of the Covid-19 pandemic, the year has also been both a constructive and very productive year for the Tower Project. As in previous reports the organisation would like to begin the annual report with a recognition of all the staff, partners, members, volunteers and management committee members who have generously contributed so much of their time and energy into making the project a continued success and the enormous support they have given to whole of the Tower Project throughout the year.

The Tower Project has again faced a challenging year in terms of the continued reduction in local and central government funding, but against this backdrop we have been able to maintain and develop our existing core services and also expand a number of services which has enabled the Tower Project to meet the increasing demand for our services and also meet the needs of all our existing membership. We will continue in the forthcoming year to build on the achievements of this year and further develop projects and services to meet the increasing needs of our membership.

An important element of the Tower Project is the New Dawn Day Opportunities Service that has maintained and continued to operate this year and is considered a very successful day opportunities service. The Whitehorse Road premises is the home of the New Dawn service and we have continued to refurbish the premises with updated and new facilities being created for members with ongoing plans to provide additional improvements to the building. The extensive programme of arts and crafts that are provided in the service have been operating from a number of established community based venues as well as remotely delivering a varied programme to the membership who have been shielding during the year due to the Covid-19 pandemic. The service has been engaged in extensive outreach support throughout the year delivering support to the membership in their own homes and providing individual support to members who have been able to access the wider community. The New Dawn service continues to work closely with our Job & Enterprise Team developing and creating work experience and training opportunities for members who wish to develop new skills and experiences with a growing number of our members moving into either supported or paid employment.

The First Start Day Opportunities Service is another core element of the Tower Project and is the service that provides for our young people with Autism. The service has completed another successful year at the services dedicated building the Cedar Centre. The Cedar Centre was acquired by the Tower Project solely for the service and provides a specifically created environment for members and staff and is the permanent home of the service. We have continued to actively improve on the quality and range of support the service is able to offer and have continued to develop and improve the building and have invested significantly in both the fabric and facilities in the building for both staff and members. The service has continued to provide support throughout the Covid-19 pandemic with outreach and remote support for members and families in their own homes or in the community. The First Start service has developed into a highly regarded service with the service gaining full accreditation through the National Autistic Societies accreditation scheme and Autism Europe which are the quality marks for the sector. The service has received a number of awards and recognition with our service being a full member of the all Party Parliamentary Group on Autism.

Although we continue to work in a challenging economic environment, the Tower Project has continued to recruit new staff to services, many with disabilities, which has enhanced the skills of the staff team and created unique employment opportunities for new staff. The number of staff appointed within the Tower Project has not decreased this year with a significant number of staff being members of the local community which we hope will increase and grow over the next year and enable the Tower Project to offer more employment opportunities.

The JET service is the Tower Projects disability employment project and it continues to provide support and training to disabled job seekers with a committed and dedicated staff team who have further developed the training and support element of the service in partnership with local schools this year. In the previous year the service secured a core contract with a local authority which enabled the JET team to further extend their work into schools and colleges and develop a wider range of support and opportunities for school leavers which has been an achievement the manager and his staff team are very proud of and hope to continue to expand on in the coming year.

The service is located at Candy Wharf in its own purpose built premises which provides a number of additional facilities to support the work of the staff team. This year the project has again supported a number of disabled job seekers directly into training and employment and has continued to develop a strong social enterprise element with the existing social enterprises providing employment for many young disabled people.

In the previous year the JET service opened a new community café in Goldsmiths Row Hackney called the Haggerston Perk which followed on from the success of our Ocean View community café on Ben Jonson Road. The café created jobs for both local jobseekers and young disabled people seeking further training and we have plans to open further cafes in the coming year. The service has continued to work with and develop many strong partnerships with companies and institutions and I would take this opportunity to thank the Australia & New Zealand bank for the continued support the Tower Project has received from them over many years which has enabled the service to increase the scope of its work.

The Tower Projects Children's Services has continued to provide a substantial and quality service throughout the Covid-19 pandemic and has delivered a full service which has been a considerable achievement. The service has an outstanding award status with OFSTED, which clearly demonstrated the high quality of our services. With a number of formal partnerships in place with schools and related voluntary sector organisations the service has continued to evolve and provide a larger and more diverse range of activities for children and young people. The after-school clubs and holiday schemes along with our youth and leisure services have secured funding for the foreseeable future which will allow the service to provide to children and young people with complex needs and employ a significant number of local staff moving the service further into a solid community base. Children's Services continued provision throughout the whole week and evenings along with schemes and projects across all the school holiday periods provide a vital service to families and young people .

The work over the previous three years to provide training and staff development has continued which has ensured the retention of the Investors in People Award which we now hold along with the Two Ticks Award (Positive about Disability). Both awards are benchmarks in terms of quality assurance and give an indication of the investment in staff and volunteers the Tower Project makes each year with the continued funding of our in house training staff which has supported the organisation to develop our staff into service managers and active members of the community.

Within the year additional improvements have been made to all of the Tower Project premises and following discussions with our membership a number of new facilities have been installed in all of the buildings with plans for further investment next year. I would take this opportunity to thank all those individuals and organisations who have either donated or contributed financially to the Tower Project and would single out the Ratcliff Trust's board of Trustees for the significant financial and practical support they have made over many years to the work of TheTower Project.

The Tower Project continues to support our members towards achieving greater independence and direct involvement within the community through direct payments and individual budgets the Tower Project receive.
These payments and budgets provide services enabling members and families to take control of their individual budgets and services they receive and pay for support in the home and community.

The continued development of supported and independent living services for our members has again been a high priority. The success of our previously developed supported living projects has enabled the Tower Project to develop more projects offering members the opportunity to live independently with staff to support them in a home of their own. The latest project in Indigo Mews on the Isle of Dogs will provide a supported living home for young men with autism. The partnerships with Community Housing groups to develop and provide supported living services for members is continuing and we will be creating a number of new projects in the next year which is an important service for the future of the Tower Project and our membership.

The Tower Projects new Business Plan was completed and approved last year by our board of trustees and has set the organisations objectives for the next three years. The plan incorporated the impact of a number of new legislative changes that would impact on social care and also considered the effect of continued financial restraints to local authority and National funding along with the continued Covid-19 pandemic.

The new and additional services the Tower Project wish to develop and provide will enhance and compliment the broad range of services the Tower Project already provides and will further support what we are able to offer the wider community in the future particularly in supported living and housing.

The achievements of the last year gives a strong base for developing additional services in the coming year which can only be achieved by everyone that is involved with the organisation continuing to work together as an active community organisation. With the continued support of all the membership our plans for the future can be viewed with cautious optimism so that the already good reputation of the Tower Project can be further enhanced and services expanded to meet the ever growing needs of our membership and the wider community.

Our volunteers

No volunteers was used in the year due to the pandemic and Covid-19 restrictions.

Achievements and Performance

Autistic Day Opportunities Service (First Start)

The autism service has successfully operated for over fourteen years providing a day opportunities service for autistic adults and young people who are resident in the London boroughs of Tower Hamlets, Hackney, Newham and the City of London. The project is based in its own fully adapted centre (The Cedar Centre) which is wholly dedicated to the provision of services for people with autism. The Tower Project has undertaken extensive improvements to the Cedar Centre in terms of refurbishment and added many specialist facilities and adaptations. Mini buses and additional transport is available for the service so that dedicated transport is provided for the individual service members.

The service has grown in size and additional full time placements have been created for new members to meet ever increasing demand. The service is fully accredited within the National Autistic Societies accreditation scheme which is the industry benchmark for quality assurance and also has full membership of Autism Europe. The service has continued to further develop the provision throughout the Covid-19 pandemic and found new ways to work and deliver services to further support the membership of the service and allowed the service to improve both its scope and quality.

Youth & Leisure Services

The Youth services operate on 5 evenings each week and during the daytime on Saturday and Sunday providing a 7 day a week service. Transport is provided via a dedicated door to door service for members if required. The service has in excess of 370 children & young adults with disabilities who are resident within the London boroughs of Tower Hamlets, Corporation of London and neighbouring East London boroughs with the majority attending each week. The service has continued to provide both Youth Services and adult leisure services despite the Covid-19 pandemic and has managed to maintain the number of members who attend.

The service has also developed a number of individual leisure services supporting members to access mainstream provision within the community via an individual budget or direct payment which has provided a dedicated worker. The service has also developed both new and additional partnership working arrangements within the last year and continues to work positively with Youth services and local schools and community groups to further deliver both new and existing services in dedicated Youth centres and the community.

Children's Complex Needs Services

The service is provided for children and young people who currently attend a special education needs provision with the service operating an after-school club throughout the school term time and a full-time weekly holiday scheme during the school holiday periods for children with disabilities who are resident in the London borough of Tower Hamlets and surrounding East London boroughs. The service operates and provides a dedicated door to door transport service for all children and young people who attend the services and coordinates support for children attending independently.

Additionally the service provides dedicated holiday play schemes for children who attend the Phoenix special needs school and also provides places on other Tower Project holiday play schemes throughout the year for children with autism, complex needs and additional health needs or disabilities.

The service has received a number of awards and commendations with the most recent inspection by OFSTED awarded the service an outstanding rating across all the children's services provided by the Tower Project. In addition to the core services the children's service also provides a full day leisure service on Saturdays for children with Autism and challenging behaviour with a 1-1 staffing ratio enabling children and young people to access mainstream leisure facilities in community settings. The service has continued to fully operated throughout the Covid-19 pandemic.

Community Outreach Support Service (Incorporating Information & Advice)

The Community support service was developed to offer support and advice to families and individuals accessing Tower Project services who are in receipt of an individual budget or direct payment. The service provides advice and information to all parents and carers of members who are either considering or using the service and acts as a facility to enable individuals to manage budgets they may have.

The service will continue to develop and offer various training, information and advice to families, parents and carers and act as a link between Tower Project services coordinating complex packages of support across the Tower Projects services specifically during the evenings and weekends and residential holidays.

New Dawn Day Service

The service provides a dedicated day opportunities service for people with learning disabilities which operates five days a week for a duration of 52 weeks per year. In addition the service provides a door to door transport service or travel training for all members who require it. The service is based at the Tower Projects Whitehorse Road premises with the centre providing a number of unique facilities on one site for the membership along with specialised areas for physiotherapy, occupational therapy, Information Technology, Music therapy and Arts & Crafts.

The service has continued to increase the number of places available to young adults with complex physical needs and has increased the staff team to further support the members of the service to access mainstream community facilities. The service uses a number of community venues for its Arts and Crafts program and has developed into an important element of the service with plans to develop a social enterprise to market and sell the arts and crafts the service is currently producing.

The service has strong links with all statutory health and social care commissioners and works closely with these agencies to improve and develop the quality of life and extend the range of social care support to all of its membership and support for families. In addition the service continues its ongoing support of members who are living with complex long term health conditions living at home which has been a significant challenge for the service during the Covid-19 pandemic coupled with the needs of older carers and dependant family members.

Social Enterprise

The Tower Project operates a number of social enterprises through its JET service who continue to create paid employment opportunities and many supported work placements. The Ocean View Café and the Haggerston Perk café have developed supported paid traineeship opportunities for young disabled people and acted as a springboard into employment with mainstream hospitality employers and the JET services Mobile Coffee stand funded by the ANZ Bank continues to operate at Mile End Leisure centre. JET's Valeting Enterprise based at Tower Hamlets Community Transport premises has provided work placements to many young people with learning disabilities from local schools and colleges including work placements for students currently attending Special educational Needs School.

JET Emporium provided regular retail work placements at Shoreditch Market and paid employment opportunities on its online retail service which was supported by Swiss Post staff and retailed used entertainment media. The service will be further expanding and developing a number of social enterprises this year which will create both training opportunities and work placements along with paid employment for young people with disabilities and autism.

The expansion of JET services last year would not have been possible without the support of ANZ Bank whose kind donations enabled JET to develop new enterprises, offer new opportunities and expand our team of Job Coaches/Disability Employment Advisors to meet the increased demand for the service.

Job, Enterprise & Training (JET TEAM)

Operating from London's only Learning Disability Employment and Training Hub in Mile End, The Tower Project JET Service has had another outstanding year despite the Covid-19 pandemic, supporting a number of people into employment and maintaining service capacity to meet local demand. Delivering contracts for the London Borough of Tower Hamlets, London borough of Hackney, East London NHS Foundation Trust and ESF / Big Lottery, JET's Employment Team have supported many people with learning disabilities and or autism and met or exceeded all employment targets set by our various funders.

As a service that aspires to continuously improve, JET's Disability Employment Advisors completed new industry standard qualifications set by the British Association for Supported Employment and the service shared best practice with visitors from the UK and overseas including a number of overseas governments. The quality of JET's delivery models was highlighted in a report published last year by the Centre of Economic and Social Inclusion and received an outstanding award from the Matrix Inspection where its management and strategic vision were recognised.

To support clients to progress into work, JET's training team delivered accredited vocational qualifications and was commissioned by schools and colleges to deliver year-long employability programmes to students from Tower Hamlets and Hackney. many of these students undertook a JET Supported Internship programme and completed nine months of work placements with employers including Swiss Post, Sands Film Studios and the Royal Foundation of St Katherine

Supported & Independent Living

The Tower Project provides both residential and supported living services for people with autism and learning disabilities in the City of London, London borough of Tower Hamlets and the London borough of Newham. Following on from the successfully developed supported living projects that separately accommodates young men and women who are being supported to live semi independently within the community we have completed another project which supports young men to live in the community supported by a dedicated team of staff.

The Tower Project has acquired additional properties this year and will refurbish another property that will provide for young people with learning disabilities and autism who are currently living at home with a parent/ carer. At present a number of additional properties are being considered for the development of a dedicated respite facility for our membership and we plan to open more supported living accommodation within the coming year.

Organisational Development

In line with the Tower Project current business plan The Tower Project has further streamlined administrative support in the organisation so that dedicated departments manage specific areas within the organisation. The main departments, Human resources, Finance, Facilities and maintenance operate as separate departments which have created both a more efficient and cost effective administrative function with all functions of the organisation undertaken in house.

In addition to organisational management and development of the Tower Project we have developed a communications function for all services which has focused on developing information for the membership and managing the organisations profile and marketing along with our IT capability. This year we will again be updating our IT systems with new software to manage our HR department and will be developing a new website with linked social media along with a new electronic newsletter.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

As an addition to our public benefit statement the Tower Project board of trustees are all voluntary and act for the organisation without any form of payment or expenses.

FINANCIAL REVIEW

The Statement of Financial Activities shows a net surplus of £905,890 (2020 – surplus £141,502) for the year resulting in reserves standing at £2,856,802 (2020 - £1,950,912) at 31st March 2021.

The charity had a very successful year in financial terms and benefited from good cost controls and increased unrestricted donations and grants. The Trustees are planning to invest some of the surplus into new capital projects for supported living.

Principal Funding Sources

The main principal funding sources are grants and service level agreements from statutory bodies, charitable trusts and commercial organisations. The charity also received corporate and individual donations.

In addition, the charity has started to work with local primary schools and this has provided additional income.

Details of principal funding sources are shown in notes 2 to 4.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Reserves policy

The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months annual expenditure.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £984,704 (2020 - £345,512).

Details of reserves are shown in notes 16 and 17.

FUTURE PLANS AND DEVELOPMENTS

Autism Day Opportunities Service

The Tower Projects autism day opportunities service (First Start) continues to grow and develop, following the successful accreditation of the service through the National Autistic Societies accreditation scheme which is the quality assurance mark for the sector. We will be providing further health support services for the members; which will add to the existing alternative and complimentary therapies already being provided along with a more expansive arts and music programme. The service has its own dedicated premises (The Cedar Centre) and we will continue to develop and improve the building in the next year; this will create space in the main building for an arts and therapy area along with the newly refurbished kitchen and food preparation area.

Community Outreach Support Services Project (Information & Advice)

The Tower Projects Community Outreach Support Service will provide domiciliary care along with information and advice to members on issues such as housing, benefits, and health, with support to access direct payments and individual budgets. The service will help to support members to manage their own care where possible and support carers to access additional support services either in the home or in the community. It is our intention to develop a service which will support members in all areas of information and advice and provide care staff. Initially the service will focus on adults this year and further expand into our children's services over the coming year.

Jobs Enterprise & Training (JET TEAM)

Previously the service undertook a restructure with changes to staff roles with a much stronger emphasis placed on the training of young people who could be supported into employment. The services premises (Candy Wharf) has continued to be fully used and is providing partnership training with both corporate and statutory partners. The service continues to provide facilities to job seekers with disabilities and people who want to access training and support via the service. The service has recruited a number of specialist staff and has further developed partnerships with businesses, neighbouring boroughs, schools and colleges with the intention to expand the services. In addition we are planning to consolidate the service in the coming year which may need to be considered in an ongoing environment of restrictive funding for employment and training services both locally and nationally.

Work Placement Day Opportunities Service

The Tower Project successfully developed a work placement element to our day opportunities service for members' currently attending New Dawn who expressed an interest in accessing either paid employment or supported work placements. From placing young people on part time hours in supported work placements the service has become very popular and we have now widened the service this year to support young disabled people in supported work experience placements through our network of partners and supporters as well as our community services and cafes.

Social Enterprise

Following on from the development of our first successful social enterprise the Tower Hamlets Valeting Service we are planning to develop a number of new social enterprises in the coming year that will provide employment for young disabled job seekers. The previous year had seen the development of the Haggerston Perk Café which provided supported employment and training for 15 young disabled people who we have supported into further employment and training opportunities. In the coming year we will be seeking to open a new community café which will provide employment and training opportunities for a number of young disabled job seekers in day services.

Whitehorse Road Premises

This year we have continued to improve the building to create better use of the limited space available, last year the Human Resources and Facilities Team moved into newly refurbished offices and we hope to continue moving staff into improved office space. The building has again been redecorated and we will continue to both modernise and refurbish as both the finance and opportunities arise. We have continued the planning process to build an extension either between the main building or a standalone unit that would provide accessible washrooms, personal care rooms along with training rooms and additional office space subject to finance we hope to complete in 2022.

Supported Living
Following the successful development of supported living schemes for three young men and three young women. The Tower Project has continued to acquire properties which will provide supported living for members who are currently living at home with parents. The latest supported living project will be for 3 young men with autism and will be in a refurbished property we acquired on the Isle of Dogs. As previously reported the Tower Project has entered into a partnership with a number of housing organisations and we are working towards developing new supported living housing opportunities for our members and the wider community with local housing providers if possible.

Transport Services
The Tower Project provides a considerable amount of transport services to its own membership and in the coming year we hope to merge the organisation with Tower Hamlets Community Transport to create a transport service that will enable the Tower Project to both expand its current transport provision and move to a low emissions transport organisation with a partner that has both facilities and expertise.

Future Organisational Development
The Tower Project will continue to streamline and further develop the organisational management so that dedicated departments continue to manage specific areas of the organisation such as finance and human resources. Although the Tower Project is well served by its administration the increased growth of the project has placed additional demands on the administration team and it is our intention to further expand the administration support for all services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Tower Project (the word 'Limited' being omitted by licence from the Board of Trade) is a Company Limited by guarantee and not having a capital divided by shares.

The charity was incorporated on 24th March 1997 and commenced activity on 1st April 1997. The company was registered as a charity on 1st April 1997 under Registration Number 1061626 and the company registration number is 03338883. Anyone over the age of 18 can become a member.

Recruitment and appointment of Trustees

As set out in the Articles of Association the chair of the trustees is nominated by the other trustees. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees have 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 the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by regular reading of charity press articles and scrutiny of Companies House, Charity Commission, other Government and voluntary organisation advisory websites. New Trustees are given copies of the Memorandum and Articles of Association and copies of previous year's minutes and attend an induction session given by an experienced Trustee.

Organisation

The trustees of the company meet quarterly as a Board, but have also set up a range of sub-groups, which meet with the Director between Board meetings. The Chair and Treasurer also meet with the Director on a regular basis.

It is governed by the Board of Directors, which sets the overall framework. The Chief Executive Officer and his staff team are then delegated full responsibility for implementation within this framework. The Board and organisation are also supported by an Advisory Council that meets at least semi-annually. The charity is not significantly dependent on the services of unpaid volunteers.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report below. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff

The finance and remuneration sub-committee reviews annually the salary and employment conditions of the Chief Executive Officer, taking into account performance, market rates and the charities financial position.

The Chief Executive Officer reviews annually the pay of the senior management team in consultation with the Chair of the Trustees.

Risk Management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 03338883

Charity Number: 1061626

Directors and Trustees:

Pamela Mason (Chair)
Kumar Kotecha (Treasurer)
David Barnett
Julia Mason
Gaynor Tenen
Samantha Walker
Jill Sullivan
Kelly Dee

Secretary: David Barnett

Senior Management Team

Mr Gerald O'Shaughnessy - Director / Chief Executive Officer
Mr Kuddus Miah - Finance Manager
Ms Cathy Cocklin - Admin & Facilities Manager
Mrs Naima Boukhriss - Children's Services Manager
Mr Graham Smithers - Job, Enterprise & Training Manager
Ms Belinda Foster - Autistic Service Manager
Ms Sue Burlo - Day Services Manager

Registered Office: 45-55 Whitehorse Road, London E1 0ND

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: Lloyds TSB Plc., Walthamstow Branch, 180-182 High Street, Walthamstow, London E17 7JH

Solicitors: Allen & Overy, One New Change, London EC4M 9QQ

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of The Tower Project for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they that give a true and fair view of the state of affairs of the company and of its income and expenditure 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 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for 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.

STATEMENT OF DISCLOSURE TO AUDITOR

In accordance with company law, the company's Directors certify that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the Directors of the company they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

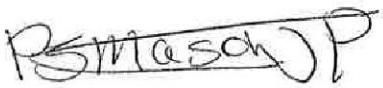
AUDITORS

A resolution was proposed and agreed at the Annual General Meeting that Ramon Lee Audit LLP be re-appointed as auditors of the Charity for the ensuing year.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVAL

This report was approved by the Board of Directors and Trustees 15th July 2021 and signed on its behalf:



PAMELA MASON
CHAIR

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

THE TOWER PROJECT

(A company limited by guarantee)

Opinion

We have audited the financial statements of The Tower Project for the year ended 31st March 2021, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements: and
- The directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;

- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' and Trustees' Report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statements set out on page 10, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Based on our discussions with the charity's management and the Trustees, we identified that the following laws and regulations are significant to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with the charitable objectives, public benefit, fundraising regulations, safeguarding and health and safety legislation and OFSTED standards.

These matters were discussed amongst the engagement team at the planning stage and the team remained alert to non-compliance throughout the audit.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

SKS Audit LLP

BOBBY GURDEP BHOGAL ACA ACCA ATT
(Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP

3 SHEEN ROAD
RICHMOND UPON THAMES
TW9 1AD

15th JULY 2021

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	UNRESTRICTED FUNDS General Funds £	Designated Funds £	Restricted Funds £	2021 £	2020 £
Income						
Donations and legacies	2	5,108	-	556,258	561,366	28,902
Income from charitable activities	4	3,385,184	-	35,657	3,420,841	3,751,238
Investment income	5	260	-	-	260	1,269
Other income	3	-	-	-	-	153
Total incoming resources		3,390,552	-	591,915	3,982,467	3,781,562
Expenditure						
Cost of raising funds	6	7,589	-	-	7,589	8,045
Expenditure on charitable activities	6	2,477,073	-	591,915	3,068,988	3,632,015
Total Expenditure		2,484,662	-	591,915	3,076,577	3,640,060
Net income/(expenditure) & net movement in funds before transfers		905,890	-	-	905,890	141,502
Transfer of funds	17	(300,000)	300,000	-	-	-
Net income/(expenditure) & net movement in funds after transfers		605,890	300,000	-	905,890	141,502
Total funds, brought forward		1,250,912	700,000	-	1,950,912	1,809,410
Total funds, carried forward		1,856,802	1,000,000	-	2,856,802	1,950,912

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 16 to 25 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	11		1,594,369		1,669,586
Current assets					
Stock		-		532	
Debtors	12	265,514		619,168	
Cash at bank and in hand		1,953,526		638,137	
		2,219,040		1,257,837	
Liabilities					
Creditors falling due with in one year	13	(234,337)		(212,325)	
Net current assets			1,984,704		1,045,512
Creditors falling due after more than one year	14		(722,271)		(764,186)
Net assets			2,856,802		1,950,912
The funds of the charity					
Unrestricted funds:					
General	17		1,856,802		1,250,912
Designated	16		1,000,000		700,000
Restricted funds	17		-		-
Total charity funds			2,856,802		1,950,912

These accounts were approved by the Board of Trustees on 15th July 2021 and were signed on its behalf by:

P Mason JP ..... **PAMELA MASON (CHAIR)**

Company Registration No. 03338883

The notes on pages 16 to 25 form part of these accounts.

THE TOWER PROJECT
(A company limited by guarantee)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021 £	2020 £
Cash used in operating activities	19	1,383,385	(11,057)
Cash flows from investing activities			
Interest income		260	1,269
Purchase of tangible fixed assets		(26,340)	(100,871)
Proceeds from the sale of equipment		-	233
Cash provided by / (used in) investing activities		(26,080)	(99,369)
Cash flows from financing activities			
Repayment of borrowing		(41,915)	(55,957)
Cash used in financing activities		(41,915)	(55,957)
Increase / (decrease) in cash & cash equivalents in the year		1,315,389	(166,383)
Cash & cash equivalents at the beginning of the year		638,137	804,520
Total cash & cash equivalents at the end of the year		1,953,526	638,137

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

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), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Tower Project meets the definition of a public benefit entity under FRS 102.

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 £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net income of £905,890 for the year and free reserves of £984,704. The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Income

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

(a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
(b) Legacies entitlement is taken as the earlier of the date on which either: the charity is aware that the probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that the distribution is made, or when a distribution is received from the estate. No legacies were received during the year.
(c) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
(d) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants, Donations and Legacies as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are include as Income from Charitable Activities as shown in Note 4.
(e) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.
(f) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract, in the form of training income.
(g) Shop income is recognised as earned (that is, as the related goods are provided).
(h) Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item 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), the general volunteer time of the Friends is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated 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. No such donations were received during the year.

1.5 Expenditure recognition and irrecoverable VAT

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

Expenditure is classified under the following activity headings:

(a) Cost of raising funds comprises the cost of seeking donations and legacies, membership services and other fundraising activities and their associated support costs.

(b) Expenditure on charitable activities includes the costs directly associated with the following projects New Dawn, Children's Services, Youth & Leisure, Job Enterprise and Training, First Start, Community Outreach and Supported Living and their associated support costs.

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

1.6 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 and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

1.9 Pension costs

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £500 are not capitalised. Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% on cost
Leasehold property	- Over unexpired term of lease
Playground	- Over term of lease
Kitchen & other equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% net book value

1.11 Stock

Stock is shown at the lower of cost and net realisable value. Stock consists of course material and shop stock.

1.12 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.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.14 Creditors and provisions

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

1.15 Financial instruments

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

1.16 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.17 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.18 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underling assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Donations and gifts	5,108	-	5,108	818
The Cedar Centre	-	-	-	2,084
Government furlough grant	-	529,630	529,630	-
Government Covid grant	-	2,628	2,628	-
Ratcliff Educational Foundation	-	24,000	24,000	26,000
	5,108	556,258	561,366	28,902

Donations and legacies in 2020, totalled £28,902. These were attributed £818 to unrestricted funds and £28,084 to restricted funds.

3. OTHER INCOME

	Unrestricted Funds £	2021 £	2020 £
Other income	-	-	153
	-	-	153

Other income in 2020, totalling £153 was all attributed to unrestricted funds.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
New Dawn				
City of London	40,200	-	40,200	40,034
London Borough of Tower Hamlets	783,797	-	783,797	896,570
London Borough of Hackney	29,715	-	29,715	5,238
Job Centre (DWP Access to work)	-	-	-	1,875
NHS Tower Hamlets CCG	79,337	-	79,337	54,327
	933,049	-	933,049	998,044
Children's Sevices				
City of London	720	-	720	1,427
London Borough of Tower Hamlets	283,908	-	283,908	412,464
	284,628	-	284,628	413,891
Youth & Leisure Services				
London Borough of Tower Hamlets	52,500	-	52,500	50,000
	52,500	-	52,500	50,000
Job, Enterprice and Training				
Big Lottery Fund (ESF Building Better Opportunities Grant)	-	34,433	34,433	26,377
City of London	3,465	-	3,465	-
London Borough of Tower Hamlets	669,203	-	669,203	591,345
NHS Tower Hamlets	38,220	-	38,220	38,220
Leonard Cheshire Disability	-	1,224	1,224	11,741
Educational Institutions (Transition to Employment Programmes	247,733	-	247,733	309,513
Café takings	-	-	-	44,898
Other income	-	-	-	570
	958,622	35,657	994,279	1,022,664
First Start				
London Borough of Hackney	61,231	-	61,231	61,230
London Borough of Tower Hamlets	527,809	-	527,809	640,301
NHS Tower Hamlets CCG	76,522	-	76,522	76,767
	665,562	-	665,562	778,298
Community Outreach				
London Borough of Tower Hamlets	-	-	-	11,539
	-	-	-	11,539
Supported Living				
City of London	150,715	-	150,715	144,078
London Borough of Tower Hamlets	259,330	-	259,330	263,897
Rental income	68,629	-	68,629	68,828
Miscellaneous income	12,150	-	12,150	-
	490,823	-	490,823	476,803
	3,385,184	35,657	3,420,841	3,751,239

Income from charitable activities in 2020, totalled £3,751,238. These were attributed £3,713,120 to unrestricted funds and £38,118 to restricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds £	2021 £	2020 £
Interest on cash deposits	260	260	1,269
	260	260	1,269

Investment income in 2020, totalling £1,269 was all attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Funds £	New Dawn £	Children's Services £	Youth & Leisure Services £	Job Enterprise & Training £	First Start £	Community Outreach £	Supported Living £	Total 2021 £	Total 2020 £
Staff salary costs	-	543,399	124,399	15,586	659,160	436,226	1,563	189,084	1,969,418	2,250,983
Premises and equipment costs	-	5,153	1,136	-	152,020	41,771	-	27,133	227,213	248,111
Project operating costs	-	3,281	5,740	105	8,590	8,209	-	32	25,957	123,772
Respite breaks	-	-	-	-	-	-	-	-	-	23,064
Communication & IT costs	-	1,069	676	466	17,603	5,686	-	5,044	30,544	35,814
Transport and travel costs	-	8,170	21,341	4,820	-	5,142	-	1,205	40,678	87,461
Staff and volunteer costs	-	1,054	2,138	-	7,477	957	-	418	12,044	55,601
Insurance	-	-	-	-	6,720	-	-	-	6,720	5,908
Membership and Subscriptions	-	148	85	-	1,528	2,592	-	605	4,958	4,267
General expenses	-	4	10	-	166	14	-	-	194	556
Support costs (Note 7)	7,368	221,050	110,525	36,842	103,157	147,367	-	110,525	736,833	783,455
Governance costs (Note 7)	220	6,606	3,303	1,101	3,083	4,404	-	3,303	22,019	21,068
	7,589	789,935	269,353	58,919	959,503	652,367	1,563	337,348	3,076,577	3,640,060

Of the £3,076,577 expenditure in 2021 (2020 - £3,640,060), £2,484,662 was charged to unrestricted funds (2020 - £3,568,786) and £591,915 to restricted funds (2020 - £71,274).

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2021

7. ANALYSIS OF SUPPORT AND GOVENANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the key activities undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of usage by each activity.

	General Support £	Governance Function £	Total 2021 £	Total 2020 £
Staff salary costs	445,804	6,341	452,145	445,859
Premises and equipment costs	109,850	546	110,396	139,846
Communication costs	34,221	200	34,421	37,963
Transport and travel costs	5,246	-	5,246	12,376
Staff and volunteer costs	1,419	-	1,419	20,187
Legal and professional expenses	480	-	480	4,380
Insurance	2,786	6,556	9,342	8,454
Bank charges and interest	33,614	-	33,614	22,198
Depreciation	101,558	-	101,558	103,352
Membership and Subscriptions	1,348	-	1,348	843
General expenses	507	-	507	702
Meeting expenses	-	216	216	203
Audit fees	-	8,160	8,160	8,160
	736,833	22,019	758,852	804,523

8. OPERATING SURPLUS

Operating surplus is shown after charging:	2021 £	2020 £
Depreciation of tangible fixed assets	38,894	47,222
Amortisation of leasehold premises	30,953	24,419
Amortisation of freehold premises	31,711	31,711
Operating lease rentals – land and buildings	148,138	141,178
Auditors' remuneration	8,160	8,160

Included in auditor's remuneration is preparation of financial statements.

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2021 £	2020 £
Wages and salary	2,195,738	2,449,241
National Insurance	182,685	200,993
Pension cost	44,429	46,607
	2,422,852	2,696,841

There was one (2020 – one) employee whose annual employee benefits (excluding employer pension costs) were between £60,000 to £70,000.

No remuneration or reimbursed expenses were paid to the Trustees during the year (2020 - £nil).

The key management personnel of the charity is as shown on page 10. The total employee benefits of the key management personnel of the charity were £389,111 (2020 - £387,619).

10. STAFF NUMBERS

The average monthly head count was 121 (2020 - 147) and the average monthly number of full time staff based on full time equivalents employed by the charity including part time and temporary staff employed on holiday schemes during the period was as follows:

	No. of Employees	
Department (Full-time)	**2021**	**2020**
Director	1	1
Admin & Finance	8	9
IT & Maintenance	4	4
Job, Enterprise & Training	20	22
Youth & Leisure Services	1	1
Children's Services	18	25
New Dawn Day Services	25	36
First Start Day Services	18	24
Supported Living	7	7
Community Café (Ocean View)	1	1
Community Café (Haggerston Perk)	-	1
Total	**103**	**131**

11. TANGIBLE FIXED ASSETS

NET BOOK VALUES	**2021 £**	**2020 £**
Freehold premises	1,390,734	1,422,445
Long leasehold premises	147,997	142,019
Short leasehold premises	-	16,429
Kitchen & other equipment	20,311	38,922
Fixtures and fittings	14,464	21,954
Motor vehicles	20,863	27,818
	1,594,369	1,669,587

MOVEMENTS IN YEAR

Cost or valuation	**Opening Balances £**	**Additions £**	**Disposals £**	**Closing Balances £**
Freehold premises	1,585,551	-	-	1,585,551
Long leasehold premises	787,705	14,900	-	802,605
Short leasehold premises	167,645	5,602	-	173,247
Kitchen & other equipment	359,697	2,758	-	362,455
Fixtures and fittings	155,789	3,080	-	158,869
Motor vehicles	151,375	-	-	151,375
	3,207,762	26,340	-	3,234,102

Depreciation	**Opening Balances £**	**Charge For Year £**	**Disposals £**	**Closing Balances £**
Freehold premises	163,106	31,711	-	194,817
Long leasehold premises	645,686	8,922	-	654,608
Short leasehold premises	151,216	22,031	-	173,247
Kitchen & other equipment	320,775	21,369	-	342,144
Fixtures and fittings	133,835	10,570	-	144,405
Motor vehicles	123,557	6,955	-	130,512
	1,538,175	101,558	-	1,639,733

12. DEBTORS

	2021 £	**2020 £**
Trade debtors	143,019	535,338
Other debtors	6,173	10,330
Prepayments and accrued income	116,322	73,500
	265,514	619,168

13. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Mortgage Loan	50,460	48,738
Trade creditors	37,287	62,512
Other creditors	9,548	10,409
Taxation & social security	40,504	49,178
Accruals	43,618	41,488
Deferred income (note 15)	52,920	-
	234,337	212,325

14. CREDITORS: amounts falling after within one year

	2021 £	2020 £
Mortgage Loan	772,731	812,924
Less: amount included in creditors due within one year	(50,460)	(48,738)
	722,271	764,186

During 2013 the charity acquired a freehold property, 20 Bullivant Street, London E14 0ER, on which it has a secured loan with its bankers. The loan facility was for £100,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a fixed rate of interest of 6.3% per cent per annum fixed for 15 years.

During 2014 the charity acquired a freehold property, 79 Fulmer Road, London E16 3TE, on which it has a secured loan with its bankers. The loan facility was for £290,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

During 2018 the charity acquired a freehold property, 13 Indigo Mews, London E14 9PN, on which it has a secured loan with its bankers. The loan facility was for £600,000 repayable over 15 years and is secured by a first mortgage charge over the land and building. The facility provided is on a variable rate of interest of 2.16% per cent per annum over the base rate of Lloyds bank plc.

15. DEFERRED INCOME

	2021 £	2020 £
Balance as at 1st April	-	26,368
Amount released to income in the year	-	(26,368)
Amount deferred in the year	52,920	-
Balance as at 31st March	52,920	-

Deferred income relates to £52,920 (2020 - £nil) contract income received from London Borough of Tower Hamlets for children's services Easter Holiday Scheme in 2021 received in advance for next financial year.

16. DESIGNATED FUNDS

The income of the Charity includes the following designated funds, which have been set aside out of the restricted funds by the Trustees for specific purposes:

	Balance as 01.04.20 £	New Designations £	Utilised / Realised £	Balance as 31.03.21 £
Staff contingency fund	250,000	-	-	250,000
Development fund	200,000	-	-	200,000
Independent living fund	250,000	-	-	250,000
Transport fund	-	300,000	-	300,000
	700,000	300,000	-	1,000,000

The staff contingency fund represents monies designated by the Trustees towards covering the legal commitment for staff redundancy and notice costs.

The development fund is to cover the cost of developing new services.

The independent living fund is to provide support to enable young people and adults with disabilities to live independently.

The transport fund is to cover the cost of setting up a comprehensive transport service including the purchase of new minibuses and the maintenance of the vehicle fleet.

17. FUND BALANCES

	Balance at 01.04.20 £	Income £	Expenditure £	Transfer between funds £	Balance at 31.03.21 £
Unrestricted Funds					
General funds	1,250,912	3,390,552	2,484,662	(300,000)	1,856,802
Designated funds (see note 16)	700,000	-	-	300,000	1,000,000
	1,950,912	3,390,552	2,484,662	-	2,856,802
Restricted Funds					
Government COVID grant	-	532,258	532,258	-	-
Job Enterprise & Training	-	35,657	35,657	-	-
Rent Contributions	-	24,000	24,000	-	-
	-	591,915	591,915	-	-
Total funds	1,950,912	3,982,467	3,076,577	-	2,856,802

Fund balances – previous year

	Balance at 01.04.19 £	Income £	Expenditure £	Transfer between funds £	Balance at 31.03.20 £
Unrestricted Funds					
General funds	1,334,338	3,715,360	3,568,786	(230,000)	1,250,912
Designated funds (see note 16)	470,000	-	-	230,000	700,000
	1,804,338	3,715,360	3,568,786	-	1,950,912
Restricted Funds					
Job Enterprise & Training	-	38,118	38,118	-	-
Mini Bus	5,072	-	5,072	-	-
Rent Contributions	-	26,000	26,000	-	-
Computer Equipment	-	2,084	2,084	-	-
	5,072	66,202	71,274	-	-
Total funds	1,809,410	3,781,562	3,640,060	-	1,950,912

The balances on individual projects at the 31st March 2021 as shown above are not necessarily represented by amounts held in the bank.

Unrestricted funds:

Unrestricted funds include both the general fund which represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds and designated funds as shown in note 16.

Restricted funds

Children's Services	-	The service operates an after-school club throughout the school term time and a 5 day holiday scheme during the school holiday periods for up to 600 children with disabilities.
Job Enterprise & Training	-	The job opportunities service works with disabled young people and adults. The service provides individual advice and practical support to assist people of working age with a range of employment and training opportunities.
Computer Equipment	-	Funding received from The Cedar Centre towards the purchase of computer equipment. Funding was fully utilised during the year.
Mini Bus	-	Funding received from the London Borough of Tower Hamlets towards the purchase of a mini bus to be used by the New Dawn service. The fund has now been fully utilised.
Rent Contribution	-	A grant received from the Ratcliff Educational Foundation to cover the rent cost of the leasehold premises.

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	1,594,369	-	-	1,594,369
Net current assets	984,704	1,000,000	-	1,984,704
Creditors due after more than one year	(722,271)	-	-	(722,271)
	1,856,802	1,000,000	-	2,856,802

Analysis of fund balances between net assets – previous year

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Tangible fixed assets	1,669,586	-	-	1,669,586
Net current assets	345,512	700,000	-	1,045,512
Creditors due after more than one year	(764,186)	-	-	(764,186)
	1,250,912	700,000	-	1,950,912

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASHFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in funds	905,890	141,502
Add back depreciation	101,558	103,352
Deduct interest income shown in investment activities	(260)	(1,269)
Decrease / (increase) in stock	532	55
Decrease / (increase) in debtors	353,653	(169,735)
Increase / (decrease) in creditors	22,012	(84,962)
Net cash used in operating activities	1,383,385	(11,057)

20. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments as shown below.

	Land & buildings	
	2021	2020
	£	£
Within one year	126,000	126,000
Two to five years	383,000	459,000
Over five years	500,000	550,000
	1,009,000	1,135,000

21. PENSION COSTS

The pension cost charge represents contributions payable by the company to the fund and amounted to £44,429 (2020 - £46,607). Contributions totalling £9,208 (2020 - £10,069) were payable to the fund at the year end and are included in creditors.

22. SHARE CAPITAL

The Company is limited by guarantee and does not have a share capital divided by shares.

23. EVENTS AFTER THE REPORTING DATE

Since the year end, the Coronavirus (COVID-19) continue to have a significant impact on the economy worldwide. As a result some charity operations have been restricted, however the charity continues to operate using alternative methods and remote working.

The Trustees are unable to evaluate the overall financial impact on the charity at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty.

The Trustees are continuing to monitor, assess and act to the current changing environment in order to position the charity to ensure its future success.

24. RELATED PARTY TRANSACTIONS

There were no related party transactions for the year ended 31st March 2021.