

# SETPOINT LONDON EAST

England & Wales · Charity number 1073086

## Details

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Other names	SATRO NORTH LONDON
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03441632</a>
Registered	1998-12-23
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Soanes Centre Tower Hamlets Cemetery Park Southern Grove London E3 4PX
Phone	02082526644
Email	<a href="mailto:dimuthu@soanescentre.org">dimuthu@soanescentre.org</a>
Website	<a href="http://www.soanescentre.org">www.soanescentre.org</a>

## Activities

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**Objects:** TO ADVANCE PUBLIC EDUCATION WITHIN SCIENCE, TECHNOLOGY AND THE ENVIRONMENT FOR YOUNG PEOPLE OF STATUTORY SCHOOL AGE IN THE NORTH LONDON BOROUGH AND SURROUNDING AREAS.

**Activities:** To advance public education within science, technology and the environment for young people of statutory school age in the East London Boroughs and surrounding areas.

## Classification

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- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

## Geography

- **Area of benefit:** NORTH LONDON BOROUGHS AND SURROUNDING AREAS
- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£38,131	£62,832	-	-
2023-09-30	£63,140	£59,361	-	-
2022-09-30	£39,700	£52,081	-	-
2021-09-30	£52,054	£39,498	-	-
2020-09-30	£21,273	£40,908	-	-

## Trustees

Name	Role	Appointed
Juliet Can	Chair	2024-06-26
ALEXANDRA LAW		
Kirsten King		2022-03-28
Rosanne Amie Crowther		2022-03-28

**SETPOINT LONDON EAST**

England & Wales - Charity number 1073086

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# Accounts

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**Trustees**

P G R A Boorman, Chair (resigned 26 February 2024)  
K King  
R A Crowther  
J J Branthomme (resigned 12 March 2024)  
H K L Gray (resigned 3 June 2024)  
C Glen (resigned 9 October 2023)  
A Law (resigned 3 June 2024)  
J Can, Chair (appointed 26 June 2024)  
M Palmer (appointed 26 June 2024)  
D Mendez (appointed 26 June 2024)

**Company registered number**

03441632

**Charity registered number**

1073086

**Registered office**

Soanes Centre, Tower Hamlets  
Cemetery Park, Southern Grove  
London  
E3 4PX

**Accountants**

Nyman Libson Paul LLP  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Setpoint London East Limited (the charity) for the year ended 30 September 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The trustees' report should be read in conjunction with the Annual Report.

**Structure, governance and management**

During the year the constitution of the company remained unchanged and it continued to operate as a charitable company limited by guarantee without share capital. At 30 September 2024 there were seven members.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

P G R A Boorman (Chair of Trustees) - resigned 26 February 2024  
K King  
R A Crowther  
J Branthomme - resigned 12 March 2024  
C Glen - resigned 9 October 2023  
H K L Gray - resigned 3 June 2024  
A Law - resigned 3 June 2024  
J Can - appointed 26 June 2024  
M Palmer - appointed 26 June 2024  
D Mendez - appointed 26 June 2024

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

**Objectives and Activities**

The charity's objectives are, "To advance public education within science, technology and the environment for young people of statutory school age in the East London Boroughs and surrounding areas".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Activities, achievements and performance**

Setpoint London East is a charitable organisation working with schools to promote interest and experiential learning in science and nature topics. Its main activities are aimed at primary school-aged children, providing science workshops onsite at the Soanes Centre and in the surrounding Tower Hamlets Cemetery Park and exploiting the woodland Cemetery Park as a base for Forest School sessions.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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*Science and nature workshops:*

The Park offers a wealth of natural resources that help bring science to life for groups of children from local schools. There are two ponds for pond dipping next to our building, and various sites within the Park which suit different workshop topics. Since being de-consecrated in 1996, the site has returned to nature, offering a hugely bio-diverse space and designated a Local Nature Reserve and a Site of Metropolitan Importance for Nature Conservation.

There are more than 60 primary schools in the Borough, many of which do not have green outdoor space, and our workshops are a valued addition to their teaching resources. Schools are charged a fee for each workshop equating to around 40% of the cost of delivery – the shortfall being covered by grant income, donations and occasional hiring of space within the Soanes Centre.

Tower Hamlets schools are charged a reduced rate for workshops in return for 'in kind' support from Tower Hamlets Council through our rent free use of the Soanes Centre. The popularity of our workshops – reportedly the only out-of-classroom experience that many local schools can afford. A total of over 200 workshops were taught during the period with workshops now in demand outside of school day, including during the holidays and weekend.

*Forest School:*

With support from the Portal Trust, we have continued to run 50 Forest School sessions throughout the school year for two groups of children – a senior school group, who come for a full day session once a week, and a smaller primary school group, who attend for a half day every week.

We have found Forest School sessions to be particularly valuable to children in Alternative Provision. The activities, setting and pace of Forest School helps to develop listening skills, risk-taking and exploration and builds self-confidence.

*Community Partnership:*

The Soanes Centre is a valuable community asset. During the previous years there was a growing desire in the local area for access to spaces like ours where grass roots groups could meet and for community-led arts or cultural activities to centre themselves. We have began the process of upgrading the building and working collectively with the local community and aligned organisations to create more usable spaces.

Partnerships with Kin Structures and others have been instrumental for us in exploring the community need through grass roots community engagement to better understand how the Soanes Centre itself can - and should - develop. Kin Structures brought expertise and their work has helped to safeguard the space and ensure it can continue being a vital and cherished community resource for future generations. This has included their support in the effort to refurbish the building, support fundraising efforts including relationships with funders, strategic support for the organisation to plan long term and diversify its income as well as ensuring our core outputs align with local council and community priorities. We have also started to reflect on our delivery models and what types of education delivery methods appeal to young people.

Their work has been compelling and inspiring to the local community - it has also helped attract new people to the centre, using art and learning programmes which are sensitive to context and responsive to relationships.

Finally we have appraised how we ensure our work can continue to be inclusive, understanding the barriers communities may face, their needs and how we can respond to them.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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## **Financial Review**

### *Financial outlook*

Setpoint London East has continued to receive consistent income from our partner schools over the last period. We hope to see an increase in income as schools choose to access more workshops during the school holidays.

Grant income totalling £7,850 was received in this period. The grant was awarded from the Portal Trust in October 2023 (£7,850) to support the running of forest school.

The year to 30 September 2024 ended with a deficit of £24,701 (2023: surplus of £3,779). Funds were carried forward in deficit of £93 (of which unrestricted funds showed a deficit of £11,303) which was below the charities target for the year. We will continue to seek support from grants to provide comfort that we have sufficient funds in line with our reserves policy. We have created a new funding strategy which will support with increasing donations.

## **Strategic Review**

Setpoint London East in collaboration with other organisations across London has campaigned to have leases renewed, this has finally led to positive and ongoing conversations with the council.

We have also delivered community engagement activities with the community, schools and other organisations to understand how they would like to utilise the building. This has fed into a wider 30 year vision document for Setpoint London East. This document details how we plan to expand our activities as an education charity, bring in long term grant funding and create a diverse revenue model through partnerships with organisations like UCL, architecture labs, Kin Structures and other creative organisations.

We have also started a grant fundraising drive which has led to progressing strategic partnerships with two funders who plan to meet our core costs.

We have also received support from a foundation to help us plan how we can refurbish the Soanes Centre and make better use of the spaces.

The funding landscape remains highly competitive, and Trustees are keen to reduce the charity's dependence on grants by increasing the range of income generating activities over the coming years. This includes:

- Continually reviewing staffing arrangements to maximise the impact we have in the local area.
- Exploring partnerships with other providers to maximise use of space and generate additional income for cross-subsidy of workshops.
- Reviewing the room hire costs to make them competitive within the local area.

## **Reserves Policy**

The reserves policy as agreed by the Board was revised in the year following professional advice, with the Charity now required to hold sufficient funds for 6 months of operational costs. Free reserves held at year end fell below this target and as we continue to review our revenue model, we will look to revise our reserves policy as our income diversification takes effect. This work is ongoing and will be reviewed again during the coming year.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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At the end of this financial year Setpoint London East holds no reserves, however trustees have already put in place activities to help raise funds for this pot. This involves:

- a series of fundraising drives and activities led by our supporters and friends who will hold events to raise funds for the charity. We hope to raise circa £10,000 in the next 12 months.
- We have put in applications to supportive corporate organisations who have approached Setpoint and their staff plan to donate over the next financial year. We look to raise about £5,000 from these efforts.
- Once we are able to expand our room bookings, we will be able to increase our unrestricted income and add to our reserves.

We hope to move towards 6 months of reserves within the next 12-24 months.

Unrestricted funds are in deficit primarily through the reduction in income from room bookings and paid for workshops we usually deliver. This has been due to the local council not having capacity to review, progress or finalise our lease for the Soanes Centre during the financial year. This would give us the opportunity to book activities ahead across the year. With positive ongoing talks with the Council and other fundraising initiatives under discussion we are optimistic that unrestricted funds will become positive once more in the next 12 to 24 months.

### **Going Concern**

The past few years have been challenging for Setpoint London East. Talks in recent months with potential funders have been positive as have ongoing discussions with the Council and the Trustees are optimistic that these will conclude with the Charity being able to secure the funding it needs to meet its core costs and run its activities. A business plan and strategy are being progressed on this basis

As such and having considered the financial outlook and made appropriate enquiries, the Trustees have a reasonable expectation that the charity will have adequate resources to continue for the foreseeable future and it is therefore appropriate to prepare the accounts on a going concern basis.

However there remains plausible scenarios in which sufficient income from funders is not secured. These circumstances represent a material uncertainty which may cast significant doubt upon the charity's ability to continue as a going concern. The financial statements do not include any adjustments that would result if the charity were unable to continue operating on this basis.

### **Principal Risks & Uncertainties**

For the charity to continue operation and meet its objectives it will be essential to secure additional grant funding and additional sources of income. Like many organisations in the borough there are delays and uncertainty about future leases of council owned buildings. We are working as a coalition of organisations to address these risks and liaise with the council to demonstrate the immense social impact and public benefit these assets contribute to neighbourhoods.

The trustees have also drawn up plans which include new grant applications and other revenue earning activities such as Forest Schools and learning for early years children. Opportunities for collaboration with partners including other educational institutions are in the pipeline.

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**Trustees' responsibilities statement**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report, incorporating the strategic report, was approved by the Trustees on 30 July 2025 and signed on their behalf by:



**J Can**  
Chair (on behalf of the Board of Trustees)

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**Independent Examiner's Report to the Trustees of Setpoint London East ('the company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

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

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

**Independent Examiner's Statement**

I have completed my examination. I have identified a matter of concern in my report because I have concerns regarding the charity's ability to continue as a going concern. This has been disclosed in the charity's notes to the financial statements.

I draw attention to Note 2.2 in the financial statements, which highlights that the charity incurred a net loss of £24,701 during the year ended 30 September 2024 and, as of that date, the charity has net liabilities of £93, which includes a net deficit of £11,303. As stated in Note 2.2, these events or conditions, along with other matters as set forth in Note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. My opinion is not modified in respect of this matter.

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

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

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

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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Signed:

Dated: 30 July 2025



Andrew Thomas ACA

**Nyman Libson Paul LLP**  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	7,850	1,047	8,897	15,289
Charitable activities	5	-	28,862	28,862	47,578
Investments	6	-	372	372	273
<b>Total income</b>		<b>7,850</b>	<b>30,281</b>	<b>38,131</b>	<b>63,140</b>
<b>Expenditure on:</b>					
Charitable activities	7	6,890	55,942	62,832	59,361
<b>Total expenditure</b>		<b>6,890</b>	<b>55,942</b>	<b>62,832</b>	<b>59,361</b>
<b>Net movement in funds</b>		<b>960</b>	<b>(25,661)</b>	<b>(24,701)</b>	<b>3,779</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		10,250	14,358	24,608	20,829
Net movement in funds		960	(25,661)	(24,701)	3,779
<b>Total funds carried forward</b>		<b>11,210</b>	<b>(11,303)</b>	<b>(93)</b>	<b>24,608</b>

**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03441632**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	616	822
		616	822
<b>Current assets</b>			
Debtors	12	829	6,840
Cash at bank and in hand		8,078	25,335
		8,907	32,175
Creditors: amounts falling due within one year	13	(9,616)	(8,389)
<b>Net current liabilities / assets</b>		(709)	23,786
<b>Total net assets</b>		(93)	24,608
<b>Charity funds</b>			
Restricted funds	14	11,210	10,250
Unrestricted funds	14	(11,303)	14,358
<b>Total funds</b>		(93)	24,608

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 30 July 2025 and signed on their behalf by:



**J Can**  
Chair (on behalf of the Board of Trustees)

The notes on pages 11 to 22 form part of these financial statements.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**1. General information**

Setpoint London East is a company limited by guarantee is registered in England & Wales. Its registered office address is Soanes Centre, Tower Hamlets, Cemetery Park, Southern Grove, London, E3 4PX.

The members of the company are the trustees listed on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

As at the reporting the date the Charity had incurred a deficit for the year of £24,701 and had a net liabilities of £93 including a deficit in unrestricted funds of £11,303.

The past few years have been challenging for Setpoint London East. Talks in recent months with potential funders have been positive as have ongoing discussions with the Council and the Trustees are optimistic that these will conclude with the Charity being able to secure the funding it needs to meet its core costs and run its activities. A business plan and strategy are being progressed on this basis

As such and having considered the financial outlook and made appropriate enquiries, the Trustees have a reasonable expectation that the charity will have adequate resources to continue for the foreseeable future and it is therefore appropriate to prepare the accounts on a going concern basis.

However there remains plausible scenarios in which sufficient income from funders is not secured. These circumstances represent a material uncertainty which may cast significant doubt upon the charity's ability to continue as a going concern. The financial statements do not include any adjustments that would result if the charity were unable to continue operating on this basis.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**2. Accounting policies (continued)**

**2.3 Income**

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

Grants, donations and other income are credited to the profit and loss account for the accounting period to which they relate or in which the donor intends them to be utilised. Income received in advance of the accounting period to which it relates is carried forward as a creditor of the company until it is due to be credited to the profit and loss.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the cost of disseminating information in support of the charitable activities.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Office equipment	-	25%
Computer equipment	-	25%

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**2. Accounting policies (continued)**

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.10 Financial instruments**

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

**2.11 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no critical accounting estimates and assumptions affecting the charity.

**4. Income from donations and legacies**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	1,047	1,047
Grants	7,850	-	7,850
	<u>7,850</u>	<u>1,047</u>	<u>8,897</u>

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	5,039	5,039
Grants	10,250	-	10,250
	<u>10,250</u>	<u>5,039</u>	<u>15,289</u>

**5. Income from charitable activities**

	Unrestricted funds 2024 £	Total funds 2024 £
Internal workshops	28,495	28,495
Other (classroom hire, cost reimbursements)	367	367
<b>Total 2024</b>	<u>28,862</u>	<u>28,862</u>

**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**5. Income from charitable activities (continued)**

	Unrestricted funds 2023 £	Total funds 2023 £
Internal Workshops	37,527	37,527
Other (classroom hire, cost reimbursements)	10,051	10,051
Total 2023	47,578	47,578

**6. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	372	372
	372	372

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	273	273
	273	273

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Charitable activity expenses	6,890	55,942	62,832

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activity expenses	3,000	56,361	59,361

**8. Analysis of expenditure by activities**

	Direct costs 2024 £	Total funds 2024 £
Charitable activity expenses	62,832	62,832

	Direct costs 2023 £	Total funds 2023 £
Charitable activity expenses	59,361	59,361

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Total funds 2024 £	Total funds 2023 £
Staff costs	34,420	31,762
Events costs	-	80
Fees, materials and consumables	12,290	10,215
Centre management	1,275	1,222
Repairs and maintenance	4,343	4,344
Accountancy fees	4,104	4,231
Light, heat and power	3,526	3,636
Printing, postage and stationery	72	103
Telephone	72	168
Insurance	1,359	1,466
Advertising	131	682
Travel and subsistence	2	695
Bad debts	330	420
Bank charges	539	63
Sundry expenses	163	-
Depreciation	206	274
	<u>62,832</u>	<u>59,361</u>

**9. Independent examiner's remuneration**

	2024 £	2023 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,925</u>	<u>1,925</u>

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**10. Staff costs**

	2024	2023
	£	£
Wages and salaries	26,304	23,982
Social security costs	7,295	7,034
Contribution to defined contribution pension schemes	821	746
	<u>34,420</u>	<u>31,762</u>

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

**Key management compensation**

The trustees are considered to be the key management personnel of the charity.

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**11. Tangible fixed assets**

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 October 2023	9,921	7,545	26,428	43,894
At 30 September 2024	9,921	7,545	26,428	43,894
<b>Depreciation</b>				
At 1 October 2023	9,918	7,393	25,761	43,072
Charge for the year	1	38	167	206
At 30 September 2024	9,919	7,431	25,928	43,278
<b>Net book value</b>				
At 30 September 2024	2	114	500	616
At 30 September 2023	3	152	667	822

**12. Debtors**

	2024 £	2023 £
Trade debtors	800	6,840
Prepayments and accrued income	29	-
	829	6,840

**13. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other creditors	2,151	1,779
Accruals	7,465	6,610
	9,616	8,389

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	14,358	30,281	(55,942)	(11,303)
<b>Restricted funds</b>				
Forest school fund	10,250	7,850	(6,890)	11,210
<b>Total of funds</b>	<b>24,608</b>	<b>38,131</b>	<b>(62,832)</b>	<b>(93)</b>

The forest school restricted fund was set up to account for grants and donations received specific to funding the ongoing activities and costs associated with the forest school workshops.

**Statement of funds - prior year**

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	17,829	52,890	(56,361)	14,358
<b>Restricted funds</b>				
Forest school fund	3,000	10,250	(3,000)	10,250
<b>Total of funds</b>	<b>20,829</b>	<b>63,140</b>	<b>(59,361)</b>	<b>24,608</b>

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**15. Summary of funds**

**Summary of funds - current year**

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	14,358	30,281	(55,942)	(11,303)
Restricted funds	10,250	7,850	(6,890)	11,210
	<u>24,608</u>	<u>38,131</u>	<u>(62,832)</u>	<u>(93)</u>

**Summary of funds - prior year**

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
General funds	17,829	52,890	(56,361)	14,358
Restricted funds	3,000	10,250	(3,000)	10,250
	<u>20,829</u>	<u>63,140</u>	<u>(59,361)</u>	<u>24,608</u>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	616	616
Current assets	11,210	(2,303)	8,907
Creditors due within one year	-	(9,616)	(9,616)
<b>Total</b>	<u>11,210</u>	<u>(11,303)</u>	<u>(93)</u>

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	822	822
Current assets	10,250	21,925	32,175
Creditors due within one year	-	(8,389)	(8,389)
<b>Total</b>	<u>10,250</u>	<u>14,358</u>	<u>24,608</u>

**17. Pension commitments**

During the year, the charity had expenditure of £821 (2023: £746) for pension commitments. The charity owed £Nil (2023: £Nil) at the balance sheet date.

**SETPOINT LONDON EAST**

England & Wales - Charity number 1073086

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# Accounts

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**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Trustees**

P G R A Boorman, Chair (resigned 26 February 2024)  
K King  
R A Crowther  
J J Branthomme (resigned 12 March 2024)  
H K L Gray (resigned 3 June 2024)  
C Glen (resigned 9 October 2023)  
A Law (resigned 3 June 2024)

**Company registered number**

03441632

**Charity registered number**

1073086

**Registered office**

Soanes Centre, Tower Hamlets  
Cemetery Park, Southern Grove  
London  
E3 4PX

**Accountants**

Nyman Libson Paul LLP  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Setpoint London East Limited (the charity) for the year ended 30 September 2023. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The trustees' report should be read in conjunction with the Annual Report.

**Structure, governance and management**

During the year the constitution of the company remained unchanged and it continued to operate as a charitable company limited by guarantee without share capital. At 30 September 2023 there were seven members.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

P G R A Boorman (Chair of Trustees) - resigned 26 February 2024  
K King  
R A Crowther  
J Branthomme - resigned 12 March 2024  
C Glen - resigned 9 October 2023  
H K L Gray - resigned 3 June 2024  
A Law - resigned 3 June 2024

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

**Objectives and Activities**

The charity's objectives are, "To advance public education within science, technology and the environment for young people of statutory school age in the East London Boroughs and surrounding areas".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Activities, achievements and performance**

Setpoint London East is a charitable organisation working with schools to promote interest and experiential learning in science and nature topics. Its main activities are aimed at primary school-aged children, providing science workshops onsite at the Soanes Centre and in the surrounding Tower Hamlets Cemetery Park and exploiting the woodland Cemetery Park as a base for Forest School sessions.

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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*Science and nature workshops:*

The Park offers a wealth of natural resources that help bring science to life for groups of children from local schools. There are two ponds for pond dipping next to our building, and various sites within the Park which suit different workshop topics. Since being de-consecrated in 1996, the site has returned to nature, offering a hugely bio-diverse space and designated a Local Nature Reserve and a Site of Metropolitan Importance for Nature Conservation.

There are more than 60 primary schools in the Borough, many of which do not have green outdoor space, and our workshops are a valued addition to their teaching resources. Schools are charged a fee for each workshop equating to around 40% of the cost of delivery – the shortfall being covered by grant income, donations and occasional hiring of space within the Soanes Centre.

Tower Hamlets schools are charged a reduced rate for workshops in return for 'in kind' support from Tower Hamlets Council through our rent free use of the Soanes Centre. The popularity of our workshops – reportedly the only out-of-classroom experience that many local schools can afford. A total of 278 workshops were taught during the period.

*Forest School:*

We have run Forest School sessions throughout the school year for two groups of children – a senior school group, who come for a full day session once a week, and a smaller primary school group, who attend for a half day every week.

Teacher and pupil feedback confirms the value of these sessions and we will be seeking dedicated funding to support this activity in the future, including purchasing additional equipment.

*Community Partnership:*

During the previous years there was a growing desire in the local area for access to spaces like ours where grass roots groups could meet and for community-led arts or cultural activities to centre themselves. The Soanes Centre where we operate had been under-used for several years, and we realised that it offered a perfect solution to this need.

In response to this, we entered into a partnership with Kin Structures through an artist residency which has been instrumental for us in exploring the community need, and understanding how the Soanes Centre itself can - and should - develop. Kin Structures brought expertise and their work has helped to safeguard the space and ensure it can continue being a vital and cherished community resource for future generations.

Their work has been compelling and inspiring to the local community - it has also helped attract new people to the centre, using art and learning programmes which are sensitive to context and responsive to relationships you have been building with the local community.

At the end of the initial 6 month residency, we agreed to a 2 year partnership across 2024 and 2025.

**Financial Review**

*Performance against budget (figures rounded):*

Income was improved from the previous period. No grant income was received in this period, except that the unspent amount from the Tower Hill Trust, awarded last year, has been rolled forward. The year to 30 September ended with an operating surplus of £3,779, however this is partly due to grants secured during the year being paid in the next period (see Financial outlook).

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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Funds carried forward (£24,608) represent around 5 months' operating costs, but grants already pledged provide comfort that we have sufficient funds in line with our reserves policy.

*Financial outlook:*

A grant from the Portal Trust was awarded in October 2022 (£5,250) with payments due in October 2023 (£7,850) and October 2024 (£7,850) – all subject to satisfactory progress reports.

Grants from The Foyle Foundation (£5,000) and Canary Wharf Group (£5,000) supporting core costs were awarded during the year, allowing workshop fees for the 2022/23 academic year to remain subsidised for schools within Tower Hamlets.

**Strategic Review**

The funding landscape remains highly competitive, and Trustees are keen to reduce the charity's dependence on grants by increasing the range of income generating activities over the coming years. This includes:

- Reviewing staffing arrangements and responsibilities
- Exploring partnerships with other providers to maximise use of space and generate additional income for cross-subsidy of workshops
- Bringing the small classroom ('training room') up to standard for use as a teaching or meeting space.

**Reserves Policy**

The reserves policy as agreed by the Board was revised in the year following professional advice, with the Charity now required to hold sufficient funds for 6 months of operational costs. Free reserves held at year end fell below this target and Trustees are looking at ways to build the free reserves so the policy can be met in future years.

**Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Principal Risks & Uncertainties**

For the charity to continue operation and meet its objectives it will be essential to secure additional grant funding and additional sources of income. The trustees have drawn up plans which include new grant applications and other revenue earning activities such as Forest Schools and learning for early years children.

Opportunities for collaboration with Kin Structures a CIC we have worked with over the past year continues to be developed and we look forward to further collaboration and revenue earning opportunities. For our internal workshop programme the charges made have been progressively increased since they were first introduced in 2012. They have now reached the limit of what schools can afford, but they still cover only a percentage of our costs. Similarly reducing our overheads and running costs have been cut to a minimum and leaves no scope for further reduction.

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Trustees' responsibilities statement**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report, incorporating the strategic report, was approved by the Trustees on 26 June 2024 and signed on their behalf by:

**R A Crowther**  
Trustee (on behalf of the Board of Trustees)

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Independent Examiner's Report to the Trustees of Setpoint London East ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

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

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

**Independent Examiner's Statement**

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

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

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

Signed:

Dated: 1 July 2024

Andrew Thomas (ACA)

**Nyman Libson Paul LLP**  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	4	10,250	5,039	15,289	5,654
Charitable activities	5	-	47,578	47,578	34,013
Investments	6	-	273	273	33
<b>Total income</b>		<u>10,250</u>	<u>52,890</u>	<u>63,140</u>	<u>39,700</u>
<b>Expenditure on:</b>					
Charitable activities	7	3,000	56,361	59,361	52,081
<b>Total expenditure</b>		<u>3,000</u>	<u>56,361</u>	<u>59,361</u>	<u>52,081</u>
<b>Net movement in funds</b>		<u>7,250</u>	<u>(3,471)</u>	<u>3,779</u>	<u>(12,381)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,000	17,829	20,829	33,210
Net movement in funds		7,250	(3,471)	3,779	(12,381)
<b>Total funds carried forward</b>		<u>10,250</u>	<u>14,358</u>	<u>24,608</u>	<u>20,829</u>

**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03441632**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	822	1,096
		<u>822</u>	<u>1,096</u>
<b>Current assets</b>			
Debtors	12	6,840	7,339
Cash at bank and in hand		25,335	22,247
		<u>32,175</u>	<u>29,586</u>
Creditors: amounts falling due within one year	13	(8,389)	(9,853)
		<u>23,786</u>	<u>19,733</u>
<b>Net current assets</b>		<u>24,608</u>	<u>20,829</u>
<b>Total net assets</b>		<u><u>24,608</u></u>	<u><u>20,829</u></u>
<b>Charity funds</b>			
Restricted funds	14	10,250	3,000
Unrestricted funds	14	14,358	17,829
		<u>24,608</u>	<u>20,829</u>
<b>Total funds</b>		<u><u>24,608</u></u>	<u><u>20,829</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 26 June 2024 and signed on their behalf by:

**R A Crowther**  
Trustee (on behalf of the Board of Trustees)

The notes on pages 9 to 20 form part of these financial statements.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**1. General information**

Setpoint London East is a company limited by guarantee is registered in England & Wales. Its registered office address is Soanes Centre, Tower Hamlets, Cemetery Park, Southern Grove, London, E3 4PX.

The members of the company are the trustees listed on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

The charity meets its day to day working capital requirements through the utilisation of its own funds. At the reporting date, the charity held reserves of £24,608, which included net current assets of £23,786 and cash of £25,335. Of these amounts, £14,358 was unrestricted.

The trustees have, at the time of approving these financial statements, a reasonable expectation that the charity has sufficient resources to finance its activities over the next 12 months. Accordingly, they consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements.

**2.3 Income**

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

Grants, donations and other income are credited to the profit and loss account for the accounting period to which they relate or in which the donor intends them to be utilised. Income received in advance of the accounting period to which it relates is carried forward as a creditor of the company until it is due to be credited to the profit and loss.

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the cost of disseminating information in support of the charitable activities.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Office equipment	-	25%
Computer equipment	-	25%

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**2. Accounting policies (continued)**

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.10 Financial instruments**

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

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no critical accounting estimates and assumptions affecting the charity.

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**4. Income from donations and legacies**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	5,039	5,039
Grants	10,250	-	10,250
	<u>10,250</u>	<u>5,039</u>	<u>15,289</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	32	32
Grants	5,000	-	5,000
Government grants	-	622	622
	<u>5,000</u>	<u>654</u>	<u>5,654</u>

**5. Income from charitable activities**

	Unrestricted funds 2023 £	Total funds 2023 £
External workshops	-	-
Internal workshops	37,527	37,527
Other (classroom hire, cost reimbursements)	10,051	10,051
<b>Total 2023</b>	<u><u>47,578</u></u>	<u><u>47,578</u></u>

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**5. Income from charitable activities (continued)**

	Unrestricted funds 2022 £	Total funds 2022 £
External Workshops	200	200
Internal Workshops	23,745	23,745
Other (classroom hire, cost reimbursements)	10,068	10,068
Total 2022	<u>34,013</u>	<u>34,013</u>

**6. Investment income**

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	<u>273</u>	<u>273</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	<u>33</u>	<u>33</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Charitable activity expenses	<u>3,000</u>	<u>56,361</u>	<u>59,361</u>

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**7. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable activity expenses	3,192	48,889	52,081

**8. Analysis of expenditure by activities**

	Direct costs 2023 £	Total funds 2023 £
Charitable activity expenses	59,361	59,361

	Direct costs 2022 £	Total funds 2022 £
Charitable activity expenses	52,081	52,081

**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Total funds 2023 £	Total funds 2022 £
Staff costs	31,762	22,926
Events costs	80	-
Fees, materials and consumables	10,215	13,240
Centre management	1,222	1,987
Repairs and maintenance	4,344	3,454
Accountancy fees	4,231	3,096
Light, heat and power	3,636	1,765
Printing, postage and stationery	103	794
Telephone	168	1,661
Insurance	1,466	1,606
Advertising	682	761
Travel and subsistence	695	271
Bad debts	420	-
Bank charges	63	90
Sundry expenses	-	66
Depreciation	274	364
	<u>59,361</u>	<u>52,081</u>

**9. Independent examiner's remuneration**

	2023 £	2022 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,925</u>	<u>1,740</u>

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**10. Staff costs**

	2023 £	2022 £
Wages and salaries	23,982	22,440
Social security costs	7,034	-
Contribution to defined contribution pension schemes	746	486
	<u>31,762</u>	<u>22,926</u>

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

**Key management compensation**

The trustees are considered to be the key management personnel of the charity.

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**11. Tangible fixed assets**

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 October 2022	9,921	7,545	26,428	43,894
At 30 September 2023	9,921	7,545	26,428	43,894
<b>Depreciation</b>				
At 1 October 2022	9,917	7,342	25,539	42,798
Charge for the year	1	51	222	274
At 30 September 2023	9,918	7,393	25,761	43,072
<b>Net book value</b>				
At 30 September 2023	3	152	667	822
At 30 September 2022	4	203	889	1,096

**12. Debtors**

	2023 £	2022 £
Trade debtors	6,840	6,860
Prepayments and accrued income	-	479
	6,840	7,339

**13. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Other creditors	1,779	1,303
Accruals	6,610	8,550
	8,389	9,853

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	17,829	52,890	(56,361)	14,358
<b>Restricted funds</b>				
Forest school fund	3,000	10,250	(3,000)	10,250
<b>Total of funds</b>	<b>20,829</b>	<b>63,140</b>	<b>(59,361)</b>	<b>24,608</b>

The forest school restricted fund was set up to account for grants and donations received specific to funding the ongoing activities and costs associated with the forest school workshops.

**Statement of funds - prior year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	32,018	34,700	(48,889)	17,829
<b>Restricted funds</b>				
Forest school fund	1,192	5,000	(3,192)	3,000
<b>Total of funds</b>	<b>33,210</b>	<b>39,700</b>	<b>(52,081)</b>	<b>20,829</b>

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**15. Summary of funds**

**Summary of funds - current year**

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
General funds	17,829	52,890	(56,361)	14,358
Restricted funds	3,000	10,250	(3,000)	10,250
	<u>20,829</u>	<u>63,140</u>	<u>(59,361)</u>	<u>24,608</u>

**Summary of funds - prior year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	32,018	34,700	(48,889)	17,829
Restricted funds	1,192	5,000	(3,192)	3,000
	<u>33,210</u>	<u>39,700</u>	<u>(52,081)</u>	<u>20,829</u>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	822	822
Current assets	10,250	21,925	32,175
Creditors due within one year	-	(8,389)	(8,389)
<b>Total</b>	<u>10,250</u>	<u>14,358</u>	<u>24,608</u>

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,096	1,096
Current assets	3,000	26,586	29,586
Creditors due within one year	-	(9,853)	(9,853)
<b>Total</b>	<u>3,000</u>	<u>17,829</u>	<u>20,829</u>

**17. Pension commitments**

During the year, the charity had expenditure of £746 (2022: £486) for pension commitments. The charity owed £Nil (2022: £Nil) at the balance sheet date.

**SETPOINT LONDON EAST**

England & Wales - Charity number 1073086

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# Accounts

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Trustees**

P G R A Boorman, Chair  
K King (appointed 28 March 2022)  
R A Crowther (appointed 28 March 2022)  
J J Branthomme  
H K L Gray (appointed 28 March 2022)  
C Glen  
A Law  
M F Keith (resigned 28 March 2022)  
V A Lindström (resigned 15 July 2022)  
L Ye (resigned 30 September 2022)

**Company registered number**

03441632

**Charity registered number**

1073086

**Registered office**

Soanes Centre, Tower Hamlets  
Cemetery Park, Southern Grove  
London  
E3 4PX

**Company secretary**

S Werner (resigned 28 November 2022)

**Accountants**

Nyman Libson Paul LLP  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Setpoint London East Limited (the charity) for the year ended 30 September 2022. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The trustees' report should be read in conjunction with the Annual Report.

**Structure, governance and management**

During the year the constitution of the company remained unchanged and it continued to operate as a charitable company limited by guarantee without share capital. At 30 September 2022 there were eight members.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

P G R A Boorman (Chair of Trustees)  
K King (appointed 28 March 2022)  
R A Crowther (appointed 28 March 2022)  
J Branthomme  
C Glen  
H K L Gray (appointed 28 March 2022)  
M F Keith (Resigned 28 March 2022)  
A Law  
V A Lindström (Resigned 15 July 2022)  
L Ye (Resigned 30 September 2022)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

**Objectives and Activities**

The charity's objectives are, "To advance public education within science, technology and the environment for young people of statutory school age in the East London Boroughs and surrounding areas".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Activities, achievements and performance**

SETPPOINT London East is a charitable organisation working with schools to promote interest and experiential learning in science and nature topics. Its main activities are aimed at primary school-aged children, providing science workshops onsite at the Soanes Centre and in the surrounding Tower Hamlets Cemetery Park and exploiting the woodland Cemetery Park as a base for Forest School sessions.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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Science and nature workshops:

The Park offers a wealth of natural resources that help bring science to life for groups of children from local schools. There are two ponds for pond dipping next to our building, and various sites within the Park which suit different workshop topics. Since being de-consecrated in 1996, the site has returned to nature, offering a hugely bio-diverse space and designated a Local Nature Reserve and a Site of Metropolitan Importance for Nature Conservation. There are more than 60 primary schools in the Borough, many of which do not have green outdoor space, and our workshops are a valued addition to their teaching resources.

Schools are charged a fee for each workshop equating to around 40% of the cost of delivery – the shortfall being covered by grant income, donations and occasional hiring of space within the Soanes Centre.. Tower Hamlets schools are charged a reduced rate for workshops in return for 'in kind' support from Tower Hamlets Council through our rent free use of the Soanes Centre.

The popularity of our workshops – reportedly the only out-of-classroom experience that many local schools can afford – is evidenced by the return to bookings once Covid-19 restrictions were lifted. A total of 137 workshops was taught during the period.

Forest School:

The need for outside learning was identified during the Covid-19 lockdown period, and this was particularly important for children with learning differences. To meet that challenge, we have run Forest School sessions throughout the school year for two groups of children – a senior school group, who come for a full day session once a week, and a smaller primary school group, who attend for a half day every week.

Teacher and pupil feedback confirms the value of these sessions and we will be seeking dedicated funding to support this activity in the future, including purchasing additional equipment.

Classroom hire:

Forest School Learning Initiative courses have re-started now that in-person training is allowed, and we hired the classroom to them for 15 full days as a base for those courses. In addition we had several new groups hiring the classroom for individual days. A refurbishment of the smaller classroom (the 'training room') is planned for the Autumn, with a view to bringing this into use for external groups as well as smaller group teaching by us.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Financial Review**

Performance against budget (figures rounded):

Income was improved from the previous period, showing a strong recovery from the Covid-19 lockdowns. No grant income was received in this period, except that the unspent amount from the Tower Hill Trust, awarded last year, has been rolled forward.

The year to 30 September ended with an operating loss of £12,400, however this is partly due to grants secured during the year being paid in the next period (see Financial outlook). Funds carried forward (£20,800) represent around 5 months' operating costs, but grants already pledged provide comfort that we have sufficient funds in line with our reserves policy.

Financial outlook:

A grant from the Foyle Foundation of £5,000 was granted towards core costs but is designated for the next accounting period. This is intended to allow workshop fees for the 2022/23 academic year to remain at current rates.

A grant from the Portal Trust was awarded in respect of Forest School activities but not paid during the current period. This will be received in three instalments: October 2022 (£5,250); October 2023 (£7,850) and October 2024 (£7,850) – all subject to satisfactory progress reports.

**Strategic Review**

The funding landscape remains highly competitive, and Trustees are keen to reduce the charity's dependence on grants by increasing the range of income generating activities over the coming years. This includes:

- Reviewing staffing arrangements and responsibilities
- Exploring partnerships with other providers to maximise use of space and generate additional income for cross-subsidy of workshops
- Bringing the small classroom ('training room') up to standard for use as a teaching or meeting space.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Trustees' responsibilities statement**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report, incorporating the strategic report, was approved by the Trustees on 28 July 2022 and signed on their behalf by:

H K L Gray  
**Trustee (on behalf of the Board of Trustees)**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Independent Examiner's Report to the Trustees of Setpoint London East ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

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

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

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Independent Examiner's Statement**

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

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

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

Signed:

Dated: 28 July 2023

Jennifer Pope ACA

**Nyman Libson Paul LLP**  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	4	5,000	654	5,654	30,005
Charitable activities	5	-	34,013	34,013	22,048
Investments	6	-	33	33	1
<b>Total income</b>		<u>5,000</u>	<u>34,700</u>	<u>39,700</u>	<u>52,054</u>
<b>Expenditure on:</b>					
Charitable activities	7	3,192	48,889	52,081	39,498
<b>Total expenditure</b>		<u>3,192</u>	<u>48,889</u>	<u>52,081</u>	<u>39,498</u>
<b>Net movement in funds</b>		<u>1,808</u>	<u>(14,189)</u>	<u>(12,381)</u>	<u>12,556</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,192	32,018	33,210	20,654
Net movement in funds		1,808	(14,189)	(12,381)	12,556
<b>Total funds carried forward</b>		<u>3,000</u>	<u>17,829</u>	<u>20,829</u>	<u>33,210</u>

**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03441632**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	1,096	1,460
		<u>1,096</u>	<u>1,460</u>
<b>Current assets</b>			
Debtors	12	7,339	3,665
Cash at bank and in hand		22,247	34,344
		<u>29,586</u>	<u>38,009</u>
Creditors: amounts falling due within one year	13	(9,853)	(6,259)
		<u>19,733</u>	<u>31,750</u>
<b>Net current assets</b>		<u>19,733</u>	<u>31,750</u>
<b>Total net assets</b>		<u><u>20,829</u></u>	<u><u>33,210</u></u>
<b>Charity funds</b>			
Restricted funds	14	3,000	1,192
Unrestricted funds	14	17,829	32,018
		<u>20,829</u>	<u>33,210</u>
<b>Total funds</b>		<u><u>20,829</u></u>	<u><u>33,210</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 July 2023 and signed on their behalf by:

**H K L Gray**  
Trustee (on behalf of the Board of Trustees)

The notes on pages 10 to 21 form part of these financial statements.

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**1. General information**

Setpoint London East is a company limited by guarantee is registered in England & Wales. Its registered office address is Soanes Centre, Tower Hamlets, Cemetery Park, Southern Grove, London, E3 4PX.

The members of the company are the trustees listed on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

The charity meets its day to day working capital requirements through the utilisation of its own funds. At the reporting date, the charity held reserves of £20,829, which included net current assets of £19,733 and cash of £22,247. Of these amounts, £17,829 was unrestricted.

The charity's activities were impacted as a result of the COVID-19 pandemic. The charity was less reliant on government assistance during the current financial year as restrictions had been mostly removed.

The trustees have, at the time of approving these financial statements, a reasonable expectation that the charity has sufficient resources to finance its activities over the next 12 months. Accordingly, they consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements.

**2.3 Income**

Grants, donations and other income are credited to the profit and loss account for the accounting period to which they relate or in which the donor intends them to be utilised. Income received in advance of the accounting period to which it relates is carried forward as a creditor of the company until it is due to be credited to the profit and loss.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the cost of disseminating information in support of the charitable activities.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**2.5 Government grants**

The charity received grants from the government in relation to the Coronavirus Job Retention Scheme. Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Office equipment	-	25%
Computer equipment	-	25%

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**2. Accounting policies (continued)**

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.11 Financial instruments**

The Company 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.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no critical accounting estimates and assumptions affecting the charity.

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**4. Income from donations and legacies**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	32	32
Grants	5,000	-	5,000
Government grants	-	622	622
	5,000	654	5,654
	5,000	654	5,654
	3,750	328	4,078
Government grants	-	25,927	25,927
	3,750	26,255	30,005
	3,750	26,255	30,005

**5. Income from charitable activities**

	Unrestricted funds 2022 £	Total funds 2022 £
External workshops	200	200
Internal workshops	23,745	23,745
Other (classroom hire, cost reimbursements)	10,068	10,068
<b>Total 2022</b>	<b>34,013</b>	<b>34,013</b>
	<b>34,013</b>	<b>34,013</b>

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**5. Income from charitable activities (continued)**

	Unrestricted funds 2021 £	Total funds 2021 £
Internal Workshops	13,818	13,818
Other (classroom hire, cost reimbursements)	8,230	8,230
Total 2021	<u>22,048</u>	<u>22,048</u>

**6. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	<u>33</u>	<u>33</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	<u>1</u>	<u>1</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable activity expenses	<u>3,192</u>	<u>48,889</u>	<u>52,081</u>

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**7. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total 2021 £
Charitable activity expenses	5,875	33,623	39,498

**8. Analysis of expenditure by activities**

	Direct costs 2022 £	Total funds 2022 £
Charitable activity expenses	52,081	52,081

	Direct costs 2021 £	Total funds 2021 £
Charitable activity expenses	39,498	39,498

**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Total funds 2022 £	Total funds 2021 £
Staff costs	22,926	18,674
Fees, materials and consumables	13,240	4,585
Centre management	1,987	2,362
Repairs and maintenance	3,454	4,074
Accountancy fees	3,096	3,324
Light, heat and power	1,765	1,903
Printing, postage and stationery	794	1,556
Telephone	1,661	598
Insurance	1,606	1,323
Advertising	761	166
Travel and subsistence	271	60
Bank charges	90	88
Sundry expenses	66	39
Depreciation	364	487
Staff training	-	259
	<u>52,081</u>	<u>39,498</u>

**9. Independent examiner's remuneration**

	2022 £	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,740</u>	<u>1,740</u>

**10. Staff costs**

	2022 £	2021 £
Wages and salaries	22,440	18,320
Contribution to defined contribution pension schemes	486	354
	<u>22,926</u>	<u>18,674</u>

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**10. Staff costs (continued)**

The average number of persons employed by the Company during the year was as follows:

2022	2021
No.	No.
1	1
<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

**Key management compensation**

The trustees are considered to be the key management personnel of the charity.

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**11. Tangible fixed assets**

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 October 2021	9,921	7,545	26,428	43,894
At 30 September 2022	9,921	7,545	26,428	43,894
<b>Depreciation</b>				
At 1 October 2021	9,916	7,275	25,243	42,434
Charge for the year	1	67	296	364
At 30 September 2022	9,917	7,342	25,539	42,798
<b>Net book value</b>				
At 30 September 2022	4	203	889	1,096
At 30 September 2021	5	270	1,185	1,460

**12. Debtors**

	2022 £	2021 £
Trade debtors	6,860	3,515
Prepayments and accrued income	479	150
	<u>7,339</u>	<u>3,665</u>

**13. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Other creditors	1,303	2,349
Accruals	8,550	3,910
	<u>9,853</u>	<u>6,259</u>

**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>				
General Funds - all funds	32,018	34,700	(48,889)	17,829
<b>Restricted funds</b>				
Restricted Funds - all funds	1,192	5,000	(3,192)	3,000
<b>Total of funds</b>	<b>33,210</b>	<b>39,700</b>	<b>(52,081)</b>	<b>20,829</b>

**Statement of funds - prior year**

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
<b>Unrestricted funds</b>				
General Funds - all funds	17,337	48,304	(33,623)	32,018
<b>Restricted funds</b>				
Restricted Funds - all funds	3,317	3,750	(5,875)	1,192
<b>Total of funds</b>	<b>20,654</b>	<b>52,054</b>	<b>(39,498)</b>	<b>33,210</b>

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**15. Summary of funds**

**Summary of funds - current year**

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	32,018	34,700	(48,889)	17,829
Restricted funds	1,192	5,000	(3,192)	3,000
	<u>33,210</u>	<u>39,700</u>	<u>(52,081)</u>	<u>20,829</u>

**Summary of funds - prior year**

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	17,337	48,304	(33,623)	32,018
Restricted funds	3,317	3,750	(5,875)	1,192
	<u>20,654</u>	<u>52,054</u>	<u>(39,498)</u>	<u>33,210</u>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,096	1,096
Current assets	3,000	26,586	29,586
Creditors due within one year	-	(9,853)	(9,853)
<b>Total</b>	<u>3,000</u>	<u>17,829</u>	<u>20,829</u>

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,460	1,460
Current assets	1,192	36,817	38,009
Creditors due within one year	-	(6,259)	(6,259)
<b>Total</b>	<u>1,192</u>	<u>32,018</u>	<u>33,210</u>

**17. Pension commitments**

During the year, the company had expenditure of £486 (2021: £354) for pension commitments. The company owed £Nil (2021: £Nil) at the balance sheet date.

**SETPOINT LONDON EAST**

England & Wales - Charity number 1073086

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# Accounts

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**SETPOINT LONDON EAST**  
(A Company Limited by Guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Trustees**

P G R A Boorman  
K L Barnes (resigned 14 July 2021)  
J J Branthomme (appointed 7 July 2021)  
C Glen  
H K L Gray (appointed 7 July 2021)  
M F Keith  
A Law  
V A Lindström  
L Ye (appointed 7 July 2021)

**Company registered number**

03441632

**Charity registered number**

1073086

**Registered office**

Soanes Centre, Tower Hamlets  
Cemetery Park, Southern Grove  
London  
E3 4PX

**Company secretary**

S Werner

**Accountants**

Nyman Libson Paul LLP  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Setpoint London East Limited (the charity) for the year ended 30 September 2021. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019).

This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The trustees' report should be read in conjunction with the Annual Report.

**Structure, governance and management**

During the year the constitution of the company remained unchanged and it continued to operate as a charitable company limited by guarantee without share capital. At 30 September 2021 there were eight members.

The Trustees, who are also directors for the purpose of company law, and who served during the year were:

Peter G R A Boorman (Chair of Trustees)  
K L Barnes (resigned 14 July 2021)  
Julia J Branthomme (appointed 7 July 2021)  
Colin Glen  
Holly K L Gray (appointed 7 July 2021)  
Michael F Keith  
Alexandra Law  
Victoria A Lindström  
Liyun Ye (appointed 7 July 2021)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to major risks.

**Objectives and Activities**

The charity's objectives are, "To advance public education within science, technology and the environment for young people of statutory school age in the East London Boroughs and surrounding areas".

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Activities, achievements and performance**

SETPPOINT London East is a charitable organisation working with schools to promote interest and achievement in the areas of Science Technology Engineering and Maths (STEM). Its activities are organised as two separate areas:

- Workshops delivered at the Soanes Centre ('Internal workshops')
- Outreach STEM workshops

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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As a source of income to directly offset provision costs, we selectively allow use of our Classroom to local educational or community groups.

**Internal workshops:**

The programme of internal workshops is delivered in the classroom facilities of our base at the Soanes Centre and the surrounding areas of Tower Hamlets Cemetery Park. Schools are offered a wide range of Science & Technology workshops, the majority of which exploit the unique natural resources of the park. Schools are charged a fee for each workshop equating to around 40% of the cost of delivery – the shortfall being covered by grant income and donations. Tower Hamlets schools are charged a reduced rate for workshops in return for 'in kind' support from Tower Hamlets Council through our rent-free use of the Soanes Centre.

With ongoing disruption and school closures as a result of the COVID-19 pandemic, the last year has been a challenging one. Nevertheless, a total of 102 workshops were taught at the Soanes Centre, including 48 for pupils with Special Educational Needs (SEN) from 2 specialist schools (33 primary workshops, 15 secondary). A total of 1,717 pupils benefitted from these workshops – approximately 25% of our normal annual total.

Building on a need identified in the previous year, we have continued to offer Forest School activities and to adapt workshop content to suit the needs of schools who are not able to take advantage of our normal workshop programme under COVID-19 restrictions.

From September 2021 the outlook has been more positive, with schools starting to book workshops as soon as COVID-19 restrictions began to ease. These bookings are beyond the reporting period.

**Outreach STEM workshops:**

Understandably, during this period we have had no demand for external outreach workshops as access to school premises has been limited. Progress on the Walking With Robots project (developing a new workshop) has also been delayed until school timetables and teaching arrangements return to normal.

**Classroom hire:**

We have hosted Forest School leader training session in our classroom, bringing in 14 days of room hire fees.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Financial and Strategic Review**

Performance against budget (figures rounded):

Income through workshop fees was again significantly impacted by the pandemic restrictions, however expenditure was less than budgeted due to £12,593 in Government support through the Coronavirus Job Retention Scheme (salary costs being our most significant expenditure item).

Small donations totalling £268 were received, and grant funding totalling £16,750, comprising:

- a COVID-19 Response grant of £8,000 from the National Lottery Coronavirus Community Support Fund
- a COVID-19 Support grant of £5,000 from the London Borough of Tower Hamlets
- a grant of £2,950 from the East End Community Foundation to cover costs of refurbishing our Classroom to meet COVID-19 security standards
- a grant of £800 from the East End Community Foundation to cover additional expenditure arising from COVID-19 health and safety measures

As a result of steady demand for workshops where these have been possible and the package of support from Government and Foundations to help us meet COVID-19 requirements, we have ended the year with a surplus of £12,556. £7,000 of this has been designated as reserves to partially rebuild losses incurred in previous years.

Financial outlook:

This has been another difficult year for the charity, but one in which we have begun to rebuild resilience. We have allocated £7,000 to our reserves this year to begin the process of bringing reserves up to policy level of one year's operating costs. We have also budgeted additional expenditure to re-develop our website during the coming period, enabling better promotion of our activities and ease of booking. Demand for our activities is steadily returning to normal levels, with school staff shortages (COVID-19 self-isolation being a major factor here) presenting the main reported barrier to bookings.

The funding landscape remains highly competitive, and trustees are keen to reduce the charity's dependence on grants by increasing the range of income-generating activities over the next 2-3 years. While the financial outlook remains uncertain, we will continue:

- A rolling review of the Charity's financial forecast and our ability to continue operation under several different Covid19 scenarios.
- Additional board meetings to enable a faster response to what is a rapidly changing operational environment.
- Regular contact with our accountants regarding the Charity's finances and what conditions need to be met if the charity is to continue as a going concern.

In addition, the trustees have separated their activities into Strategic and Operational, designating board meetings to one or the other, allowing for proper focus on each. Three trustee roles become vacant during the next reporting period and the intention is that these will be filled by individuals who have a good working knowledge of, and networks within, the local primary and secondary schools communities – the better to stay current with beneficiary needs.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Reserves Policy**

The reserves policy in operation since 2016 requires us to hold sufficient funds in reserve for 12 months of operation. Our reserves at 30 September 2021 are £16,874 (balance in the reserve bank account), equivalent to almost 4 months of operations.

**Going Concern**

In spite of the financial difficulties encountered this year, the charity has ended the year in a stronger position, allowing us to start rebuilding reserves and to turn attention towards generating demand for our activities. With reserves of 5 months' operating costs and indications that demand from schools for our workshops and new Forest School activities remain strong, we are confident that the charity remains a going concern. However, some uncertainty remains related to the pandemic and it remains possible that forecasts and outcomes will change. Trustees continue to monitor the situation closely.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Trustees' responsibilities statement**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report, incorporating the strategic report, was approved by the Trustees on 28 March 2022 and signed on their behalf by:

P Boorman  
**Trustee**

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Independent Examiner's Report to the Trustees of Setpoint London East ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

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

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

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**SETPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Independent Examiner's Statement**

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

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

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

Signed:

Dated: 28 March 2022

Jennifer Pope ACA

**Nyman Libson Paul LLP**  
Chartered Accountants  
124 Finchley Road  
London  
NW3 5JS

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	4	3,750	26,255	30,005	12,245
Charitable activities	5	-	22,048	22,048	21,273
Investments	6	-	1	1	12
<b>Total income</b>		<u>3,750</u>	<u>48,304</u>	<u>52,054</u>	<u>33,530</u>
<b>Expenditure on:</b>					
Charitable activities	7	5,875	33,623	39,498	40,908
<b>Total expenditure</b>		<u>5,875</u>	<u>33,623</u>	<u>39,498</u>	<u>40,908</u>
<b>Net movement in funds</b>		<u>(2,125)</u>	<u>14,681</u>	<u>12,556</u>	<u>(7,378)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,317	17,337	20,654	28,032
Net movement in funds		(2,125)	14,681	12,556	(7,378)
<b>Total funds carried forward</b>		<u>1,192</u>	<u>32,018</u>	<u>33,210</u>	<u>20,654</u>

**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 03441632**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	11	1,460	1,457
		<u>1,460</u>	<u>1,457</u>
<b>Current assets</b>			
Debtors	12	3,665	1,044
Cash at bank and in hand		34,344	21,247
		<u>38,009</u>	<u>22,291</u>
Creditors: amounts falling due within one year	13	(6,259)	(3,094)
		<u>31,750</u>	<u>19,197</u>
<b>Net current assets</b>		<u>31,750</u>	<u>19,197</u>
<b>Total net assets</b>		<u><u>33,210</u></u>	<u><u>20,654</u></u>
<b>Charity funds</b>			
Restricted funds	14	1,192	3,317
Unrestricted funds	14	32,018	17,337
		<u>33,210</u>	<u>20,654</u>
<b>Total funds</b>		<u><u>33,210</u></u>	<u><u>20,654</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 28 March 2022 and signed on their behalf by:

**P Boorman**  
(Trustee)

**L Ye**  
(Trustee)

The notes on pages 11 to 22 form part of these financial statements.

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**SETPPOINT LONDON EAST**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. General information**

Setpoint London East is a company limited by guarantee is registered in England & Wales. Its registered office address is Soanes Centre, Tower Hamlets, Cemetery Park, Southern Grove, London, E3 4PX.

The members of the company are the trustees listed on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (second edition effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

**2.2 Going concern**

The charity meets its day to day working capital requirements through the utilisation of its own funds. At the reporting date, the charity held reserves of £33,210, which included net current assets of £31,750 and cash of £34,344. Of these amounts, £32,018 was unrestricted.

The charity's activities were severely impacted throughout the financial year as a result of the COVID-19 pandemic, with many workshops being postponed or cancelled completely. The results were better than those of the prior year, due to there being less restrictions throughout the year, but were not back at normal pre-covid levels. The charity managed to mitigate its financial losses through utilisation of the government's Coronavirus Job Retention Scheme, which provided grant income of £12,927, and covid response grants totalling £16,750. At the time of publication of these financial statements, the outlook is that restrictions will continue to be reduced and the Charity hopes to further improve on its financial results in the coming financial year.

The trustees have prepared updated forecasts and projections based on the likely scenarios and, at the time of approving these financial statements, they have a reasonable expectation that the charity has sufficient resources to finance its activities over the next 12 months. Accordingly, they consider it appropriate to continue to adopt the going concern basis in preparing the charity's financial statements.

**2.3 Income**

Grants, donations and other income are credited to the profit and loss account for the accounting period to which they relate or in which the donor intends them to be utilised. Income received in advance of the accounting period to which it relates is carried forward as a creditor of the company until it is due to be credited to the profit and loss.

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**SETPPOINT LONDON EAST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the cost of disseminating information in support of the charitable activities.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**2.5 Government grants**

The charity received grants from the government in relation to the Coronavirus Job Retention Scheme. Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are initially recognised at cost, net of depreciation and any provision for impairment.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Office equipment	-	25%
Computer equipment	-	25%

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**2. Accounting policies (continued)**

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.11 Financial instruments**

The Company 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.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

There are no critical accounting estimates and assumptions affecting the charity.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**4. Income from donations and legacies**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	3,750	328	4,078
Government grants	-	25,927	25,927
	<u>3,750</u>	<u>26,255</u>	<u>30,005</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	2,762	2,762
Government grants	9,483	9,483
	<u>12,245</u>	<u>12,245</u>

**5. Income from charitable activities**

	Unrestricted funds 2021 £	Total funds 2021 £
External workshops	-	-
Internal workshops	13,818	13,818
Other (classroom hire, cost reimbursements)	8,230	8,230
<b>Total 2021</b>	<u>22,048</u>	<u>22,048</u>

**SETPPOINT LONDON EAST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5. Income from charitable activities (continued)**

	Unrestricted funds 2020 £	Total funds 2020 £
External Workshops	850	850
Internal Workshops	11,047	11,047
Other (classroom hire, cost reimbursements)	9,376	9,376
Total 2020	<u>21,273</u>	<u>21,273</u>

**6. Investment income**

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	<u>1</u>	<u>1</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	<u>12</u>	<u>12</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Charitable activity expenses	<u>5,875</u>	<u>33,623</u>	<u>39,498</u>

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**SETPOINT LONDON EAST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**7. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Charitable activity expenses	439	40,469	40,908

**8. Analysis of expenditure by activities**

	Direct costs 2021 £	Total funds 2021 £
Charitable activity expenses	39,498	39,498

	Direct costs 2020 £	Total funds 2020 £
Charitable activity expenses	40,908	40,908

**SETPOINT LONDON EAST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Total funds 2021 £	Total funds 2020 £
Staff costs	18,674	18,749
Fees, materials and consumables	4,585	10,100
Centre management	2,362	371
Repairs and maintenance	4,074	3,644
Accountancy fees	3,324	2,490
Light, heat and power	1,903	1,436
Printing, postage and stationery	1,556	609
Telephone	598	665
Insurance	1,323	1,265
Advertising	166	212
Travel and subsistence	60	596
Bank charges	88	70
Sundry expenses	39	40
Depreciation	487	487
Staff training	259	174
	<u>39,498</u>	<u>40,908</u>

**9. Independent examiner's remuneration**

	2021 £	2020 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,740</u>	<u>1,740</u>

**10. Staff costs**

	2021 £	2020 £
Wages and salaries	18,320	18,360
Contribution to defined contribution pension schemes	354	389
	<u>18,674</u>	<u>18,749</u>

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**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**10. Staff costs (continued)**

The average number of persons employed by the Company during the year was as follows:

2021 No.	2020 No.
1	1

No employee received remuneration amounting to more than £60,000 in either year.

**Key management compensation**

The trustees are considered to be the key management personnel of the charity.

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

**SETPOINT LONDON EAST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**11. Tangible fixed assets**

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 October 2020	9,921	7,545	25,938	43,404
Additions	-	-	490	490
At 30 September 2021	<u>9,921</u>	<u>7,545</u>	<u>26,428</u>	<u>43,894</u>
<b>Depreciation</b>				
At 1 October 2020	9,914	7,185	24,848	41,947
Charge for the year	2	90	395	487
At 30 September 2021	<u>9,916</u>	<u>7,275</u>	<u>25,243</u>	<u>42,434</u>
<b>Net book value</b>				
At 30 September 2021	<u>5</u>	<u>270</u>	<u>1,185</u>	<u>1,460</u>
At 30 September 2020	<u>7</u>	<u>360</u>	<u>1,090</u>	<u>1,457</u>

**12. Debtors**

	2021 £	2020 £
Trade debtors	3,515	474
Prepayments and accrued income	150	570
	<u>3,665</u>	<u>1,044</u>

**13. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Other creditors	2,349	-
Accruals	3,910	3,094
	<u>6,259</u>	<u>3,094</u>

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
<b>Unrestricted funds</b>				
General Funds - all funds	17,337	48,304	(33,623)	32,018
<b>Restricted funds</b>				
Restricted Funds - all funds	3,317	3,750	(5,875)	1,192
<b>Total of funds</b>	<b>20,654</b>	<b>52,054</b>	<b>(39,498)</b>	<b>33,210</b>

**Statement of funds - prior year**

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
<b>Unrestricted funds</b>				
General Funds - all funds	24,276	33,530	(40,469)	17,337
<b>Restricted funds</b>				
Restricted Funds - all funds	3,756	-	(439)	3,317
<b>Total of funds</b>	<b>28,032</b>	<b>33,530</b>	<b>(40,908)</b>	<b>20,654</b>

**SETPPOINT LONDON EAST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**15. Summary of funds**

**Summary of funds - current year**

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	17,337	48,304	(33,623)	32,018
Restricted funds	3,317	3,750	(5,875)	1,192
	<u>20,654</u>	<u>52,054</u>	<u>(39,498)</u>	<u>33,210</u>

**Summary of funds - prior year**

	Balance at 1 October 2019 £	Income £	Expenditure £	Balance at 30 September 2020 £
General funds	24,276	33,530	(40,469)	17,337
Restricted funds	3,756	-	(439)	3,317
	<u>28,032</u>	<u>33,530</u>	<u>(40,908)</u>	<u>20,654</u>

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,460	1,460
Current assets	1,192	36,817	38,009
Creditors due within one year	-	(6,259)	(6,259)
<b>Total</b>	<u>1,192</u>	<u>32,018</u>	<u>33,210</u>

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**SETPOINT LONDON EAST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**16. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	-	1,457	1,457
Current assets	3,317	18,974	22,291
Creditors due within one year	-	(3,094)	(3,094)
<b>Total</b>	<u>3,317</u>	<u>17,337</u>	<u>20,654</u>

**17. Pension commitments**

During the year, the company had expenditure of £354 (2020: £389) for pension commitments. The company owed £Nil (2020: £Nil) at the balance sheet date.