
SETPOINT LONDON EAST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

SETPPOINT LONDON EAST
(A Company Limited by Guarantee)

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SETPOINT LONDON EAST
(A Company Limited by Guarantee)

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

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

SETPPOINT LONDON EAST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

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

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

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.

SETPOINT LONDON EAST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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)

SETPOINT LONDON EAST
(A Company Limited by Guarantee)

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

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.

SETPOINT LONDON EAST
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Signed:

Dated: 30 July 2025

A handwritten signature in black ink, appearing to read 'Andrew Thomas', with a stylized flourish at the end.

Andrew Thomas ACA

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

SETPOINT LONDON EAST
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**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 £
Income from:					
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
Total income		7,850	30,281	38,131	63,140
Expenditure on:					
Charitable activities	7	6,890	55,942	62,832	59,361
Total expenditure		6,890	55,942	62,832	59,361
Net movement in funds		960	(25,661)	(24,701)	3,779
Reconciliation of funds:					
Total funds brought forward		10,250	14,358	24,608	20,829
Net movement in funds		960	(25,661)	(24,701)	3,779
Total funds carried forward		11,210	(11,303)	(93)	24,608

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

BALANCE SHEET
AS AT 30 SEPTEMBER 2024

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

SETPPOINT LONDON EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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.

SETPPOINT LONDON EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

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.

SETPOINT LONDON EAST
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**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
Total 2024	<u>28,862</u>	<u>28,862</u>

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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	<u>47,578</u>	<u>47,578</u>

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	<u>372</u>	<u>372</u>

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

SETPOINT LONDON EAST
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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
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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>

SETPOINT LONDON EAST
(A Company Limited by Guarantee)

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

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 No.	2023 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).

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

11. Tangible fixed assets

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 October 2023	9,921	7,545	26,428	43,894
At 30 September 2024	9,921	7,545	26,428	43,894
Depreciation				
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
Net book value				
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	-
	<u>829</u>	<u>6,840</u>

13. Creditors: Amounts falling due within one year

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

SETPPOINT LONDON EAST
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**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 £
Unrestricted funds				
General Funds - all funds	14,358	30,281	(55,942)	(11,303)
Restricted funds				
Forest school fund	10,250	7,850	(6,890)	11,210
Total of funds	24,608	38,131	(62,832)	(93)

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 £
Unrestricted funds				
General Funds - all funds	17,829	52,890	(56,361)	14,358
Restricted funds				
Forest school fund	3,000	10,250	(3,000)	10,250
Total of funds	20,829	63,140	(59,361)	24,608

SETPOINT LONDON EAST
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**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)
Total	<u>11,210</u>	<u>(11,303)</u>	<u>(93)</u>

SETPOINT LONDON EAST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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)
Total	10,250	14,358	24,608

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.