

# THE SHOREDITCH TRUST

England & Wales · Charity number 1086812

## Details

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Other names	SHOREDITCH OUR WAY, THE SHOREDITCH NEW DEAL TRUST, SHOREDITCH TRUST
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03894363</a>
Registered	2001-05-30
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Unit 2 8 Orsman Road London N1 5QJ
Phone	0207 033 8500
Email	<a href="mailto:info@shoreditchtrust.org.uk">info@shoreditchtrust.org.uk</a>
Website	<a href="http://www.shoreditchtrust.org.uk">www.shoreditchtrust.org.uk</a>

## Activities

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**Objects:** THE PROMOTION OF SUCH CHARITABLE PURPOSES FOR THE BENEFIT OF THE RESIDENTS OF AND PERSONS WORKING IN OR RESORTING TO SHOREDITCH, HACKNEY AND GREATER LONDON INCLUDING IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING):- 1 THE RELIEF OF POVERTY; 2 THE RELIEF OF UNEMPLOYMENT; 3 THE ADVANCEMENT OF EDUCATION TRAINING OR RETRAINING PARTICULARLY AMONG UNEMPLOYED PEOPLE AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE; 4 THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP: (I) IN SETTING UP THEIR OWN BUSINESS, OR (II) TO EXISTING BUSINESS; 5 THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS AND/OR LAND FOR USE ON FAVOURABLE TERMS; 6 THE CREATION OF ARTS AND CULTURE INITIATIVES TO STIMULATE SOCIAL INCLUSION PARTICULARLY AMONG YOUNG PEOPLE 7 THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVE HOUSING; 8 THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES; 9 THE PRESERVATION OF BUILDINGS OR SITES OF HISTORIC OR ARCHITECTURAL IMPORTANCE; 10 THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES; 11 THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT; 12 THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE; 13 THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME; 14 SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES; BY SUCH CHARITABLE MEANS AS SHALL BE THOUGHT FIT.

**Activities:** Promotion for the public benefit of urban regeneration in areas of social and economic deprivation, and in particular for the benefit of persons working in or residing in the Shoreditch area of the London Borough of Hackney. To assist the charity deliver these activities the Trust wholly owns one training restaurants and provides affordable workspace.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** SHOREDITCH, HACKNEY AND GREATER LONDON
- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,024,778	£1,773,332	£5,921,166	33
2024-03-31	£1,504,421	£1,948,907	£5,998,091	30
2023-03-31	£1,744,857	£1,688,542	£6,442,577	41
2022-03-31	£1,680,910	£2,115,234	£6,386,262	41
2021-03-31	£1,914,972	£2,014,062	£6,820,586	38

## Trustees

Name	Role	Appointed
Alice Sampson		2019-12-03
Andrew Charles Waugh		2016-02-11
Andrew Jones		2018-09-11
Andy Wiley		2021-12-14
Carole Williams		2022-12-06
Dr Jessica Dorothy JONES-NIELSEN		2020-11-10
Dr Jonathon Tomlinson		2015-03-18
Jeremy Mark Gardner		2015-02-01

**THE SHOREDITCH TRUST**

England & Wales - Charity number 1086812

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# Accounts

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SHOREDITCH TRUST

(A company Limited by Guarantee and having no share capital)

REPORT AND FINANCIAL STATEMENTS

31 MARCH 2025

Charity Number: 1086812

Company Number: 03894363 (England and Wales)

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# THE POWER

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# OF COMMUNITY

## REFERENCE AND ADMINISTRATION INFORMATION

Charity number: 1086812

Company number: 03894363 (England and Wales)

Registered Office: 12 Orsman Road, London, N1 5QJ

### Trustees/Directors

Mr Jeremy Gardner - Chair

Dr Jonathon Tomlinson

Mr Andrew Waugh

Mr Andrew Jones

Ms Alice Sampson

Prof Jessica Jones-Neilsen

Dr Lucy Carter

Mr Andrew Wiley

Cllr Carole Williams

### Company Secretary

Jacqueline Roberts Webster

### Senior Management Team

Chief Executive Officer:

Jacqueline Roberts Webster

Director of Wellbeing Practice & Partnerships:

Jacqui Henry

Director of Operations:

Kati Martin

### Independent Auditor

HaysMac LLP

10 Queen Street Place

London, EC4R 1AG

### Solicitors

Broadfields Law UKLLP

One Bartholomew Close

London EC1A 7BL

### Veale Wasborough Vizards LLP

24 King William Street

London EC4R 9AT

### Chartered Accountants

Lodestar Accounting Ltd

17 Wigginton Road

Tamworth

Staffs B79 8RH

# TRUSTEES' ANNUAL REPORT

## ABOUT SHOREDITCH TRUST

With over 25 years of experience, Shoreditch Trust delivers impactful, community-based health and wellbeing programmes rooted in local knowledge and trusted relationships. Our peer-support and coaching models are tailored to meet the unique needs of individuals, fostering leadership, resilience, and long-term wellbeing.

As a trusted anchor organisation, Shoreditch Trust supports people most affected by health, economic, and social inequalities. Our programmes focus on:

- Isolated older people and those in recovery from long-term or life-changing conditions
- Women facing multiple disadvantages during pregnancy and early parenthood
- Vulnerable young people, including those with SEND, in care (LAC), or at risk of harm

We work collaboratively with individuals, families, carers, and partners across Hackney and the City to improve wellbeing and build lasting resilience.

### Charitable Purposes

As set out in our governing documents, Shoreditch Trust exists to promote:

- The relief of poverty
- The relief of unemployment
- The advancement of education, training, and work experience, particularly for unemployed people

### Strategic Objective

Our mission is to build a more equitable society by acting as a community-led, multi-purpose anchor organisation responsive to local needs.

### Core Aims

We work to:

- Promote localism through place-based, community-led solutions
- Empower diverse communities through inclusive, identity-aware approaches
- Build long-term partnerships for sustainable impact
- Maximise participation and community potential
- Reduce inequalities through early intervention
- Support sustainable independence and local ownership

### Public Benefit

The Trustees have had due regard to the Charity Commission's guidance on public benefit when exercising their powers and duties and in setting the aims and objectives of Shoreditch Trust. They confirm that the activities undertaken during the year have been carried out in furtherance of the Trust's charitable purposes for the public benefit.

### Community Accountability

Founded through the New Deal for Communities, Shoreditch Trust maintains strong community engagement. Local representation is prioritised across staff, leadership, and governance:

- 60% of staff are Hackney residents; 75% including Tower Hamlets
- Board members are selected for their connection to the City and Hackney and relevant expertise, including residents, clinicians, academics, and professionals

#### Funding and Commissioning

Shoreditch Trust works with our colleagues in the NHS, City and Hackney Public Health, London Borough of Hackney, City of London Corporation, City and Hackney Clinical Commissioning Group, academic institutions including City St George's University of London, community groups and organisations to ensure that our work was relevant and impactful.

To our many funders, donors and commissioners who support our front line as well as strategic delivery we extend our deep thanks and gratitude. Grant funders include the Julia and Hans Rausing Trust, Leathersellers' Foundation, The Greater London Authority, Roy Bard Foundation, Harbour Foundation, City of London and London Borough of Hackney.

Commissioners include Homerton Healthcare Foundation Trust, NHS NEL Integrated Care Board, City & Hackney Office of Primary Care Networks, East London Foundation Trust and MIND in the City, Hackney and Waltham Forest, London Development Trust Food Hub, London Borough of Hackney, and Walking & Cycling Grants London (WCGL).

#### Delivery approach

Shoreditch Trust's wellbeing programme uses a salutogenic, person-centred, and trauma-informed approach to promote human flourishing. We offer a community-based menu of activities designed to improve social connection, emotional wellbeing, and personal resilience.

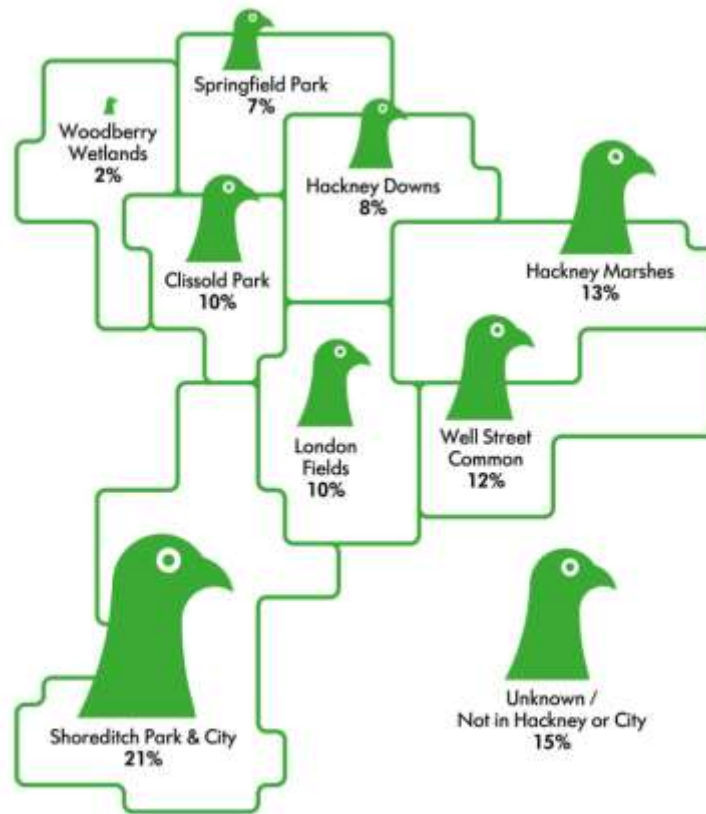
Our support includes:

- 1-to-1 coaching focused on relationships, practical support, and emotional wellbeing
- Facilitated groups guided by the Five Ways to Wellbeing framework
- Social action initiatives that empower people to identify local challenges, map assets, and co-design meaningful community-led solutions

This holistic model strengthens individual agency, builds community capacity, and supports long-term wellbeing.

# SHOREDITCH TRUST PROGRAMME 2024-2025

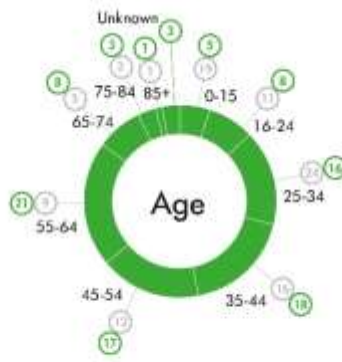
## HEADLINE DATA



New clients (by residential postcode)



Shoreditch Trust New Clients



Hackney 2021 Census



# New Clients Entering the Service 1,132

# Clients Accessing the Service 1,411

# SHOREDITCH TRUST PROGRAMMES

## SHOREDITCH TRUST FRONT DOOR

**Our front door is the first point of contact for City and Hackney residents.**

This service is for residents looking for support to find services that will improve quality of life. City and Hackney has a complex map of services and support. Our Front Door aims to help people take the first steps to connecting or reconnecting with Shoreditch Trust and wider services.

## SHOREDITCH TRUST NAVIGATION

**Supporting residents to access the right help at the right time.**

Shoreditch Trust provides tailored, person-centred navigation across health, social care, and community services. Embedded roles within multi-agency teams ensure holistic support for individuals and families. We offer practical advice, supported referrals, and access to inclusive activities, drawing on 25 years of experience and strong local partnerships.

## ADVICE AND ASSISTANCE

**Helping residents resolve urgent issues and build long-term resilience.**

Our Advice & Assistance programme supports residents to access welfare benefits, prevent homelessness, and secure essential provisions. We focus on personalised support, problem-solving, and building confidence—delivered through accessible, culturally sensitive sessions and partnerships with specialist advice providers.

## WOMEN CHILDREN, FAMILIES AND INTEGRATION

**Joined-up support for women, families, and young people.**

This programme offers holistic, person-centred support through life transitions—pregnancy, early parenthood, and youth development. It brings together health, wellbeing, and advice services to create safer, more supportive environments.

Specialist support is provided for those in insecure housing or with unconfirmed status, ensuring access to stability and opportunity.

- Bump and Baby Buddies

**Peer mentoring for women during pregnancy and early parenthood.**

Since 2007, this trusted programme has supported disadvantaged women through the first 1001 days of their child's life. Peer mentors with lived experience offer emotional, practical, and informational support. We work in asylum hotels, temporary accommodation, and with women affected by trauma, abuse, or isolation partnering with statutory and community services for coordinated care.

- Young People's Programme

**Empowering vulnerable young people through food, coaching, and creativity.**

Supports 12–19-year-olds who are SEND, LAC, or At Risk through two strands:

- Young Chefs – Recipes of Life: Cooking and storytelling sessions that build emotional wellbeing, cultural identity, and resilience.
- Health & Wellbeing Coaching: One-to-one and group support across GP surgeries, schools, and community settings, helping young people set and achieve personal wellbeing goals.

- **Flavours of Home**

**Culturally appropriate cooking for asylum seekers.**

This project offers asylum seekers the chance to cook and share meals in a welcoming community kitchen. It addresses food insecurity and cultural disconnection by providing ingredients, cooking space, and shared mealtimes with family and friends.

## PATHWAYS TO RECOVERY

**Integrated support for people living with long-term conditions and their carers.**

This programme helps individuals navigate personalised pathways to recovery and wellbeing. It combines coaching, advice, and community connection to empower people to take an active role in their health. Support is holistic and person-centred, addressing emotional, physical, social, and financial wellbeing.

- Health & Wellbeing Coaching

**Helping people take control of their health through personalised coaching.**

Delivered in partnership with the NHS, this coaching supports adults and young people to make sustainable lifestyle changes and manage long-term conditions. Using motivational interviewing and trauma-informed practice, coaches guide clients through 8 sessions focused on personal goals, values, and wellbeing.

- Stroke Project

**Supporting stroke survivors and carers through recovery and connection.**

Since 1999, this project has provided tailored 1-to-1 and group support for stroke survivors and their carers. The updated service includes regular feedback, emotional and physical wellbeing tracking, and stronger carer support reducing health inequalities through partnership working across City and Hackney.

## WE CONNECT IN SHOREDITCH AND THE CITY

### **Inclusive, co-designed wellbeing and creative activities for local communities.**

We Connect offers free, accessible group sessions across Shoreditch and the City, including physical activity, creative workshops, social events, and peer-led support. Activities are open to all, with targeted support for over-50s, people with long-term conditions, and women with young children.

Sessions run weekly in community spaces, with opportunities for volunteering and facilitator training.



- Walk and Talk Groups

#### **Gentle physical activity and social connection in local parks.**

Delivered twice weekly in Haggerston and Victoria Parks, these sessions support physical and mental wellbeing through light exercise, mindfulness, and peer interaction tailored to different mobility levels.

- Baby and Bump Buddies Groups

#### **Peer-led drop-in support for pregnant women and new mothers.**

Weekly sessions offer a welcoming space to share experiences, care for babies, and engage in gentle activities building confidence and community among women and families.

- Let's Craft Groups

#### **Creative workshops for skill-sharing and self-expression.**

Open to beginners and experienced crafters, these sessions encourage hands-on making in a friendly group setting. Activities include knitting, crochet, and other crafts, with sessions now running in both Shoreditch and Aldgate.

- Recipes of Life Groups

#### **Cooking and storytelling to explore identity and wellbeing.**

Participants cook together, share personal stories, and co-create community recipe books connecting food, memory, and culture in a supportive group environment.

- Singing Together

### **Monthly peer-led singing sessions for joy and connection.**

Open to all, these drop-in sessions foster emotional wellbeing and social bonding through music and shared experience.

Wellbeing Network

### **Mental health support for people with complex needs.**

As part of the Hackney and City Wellbeing Network, Shoreditch Trust delivers group activities and 1-to-1 coaching for clients referred internally or externally addressing the impact of structural inequalities on mental health.

- Community Table

### **Shared meals and community connection through food.**

Weekly lunches in community kitchens across Hackney and the City offer nutritious meals, warm hospitality, and signposting to further support ensuring every resident has a seat at the table.

# SHOREDITCH TRUST CORE SUPPORT PROGRAMME

## Monitoring and Evaluation

Shoreditch Trust uses Plinth to monitor and evaluate delivery across all programmes, including one-to-one coaching, group activities, Advice & Assistance, and Community Table lunches. The system enables detailed reporting and analysis of client engagement, demographics, health conditions, and deprivation indices, supporting evidence-based decision-making and accountability.

Monitoring is integrated with the Shoreditch Trust Coaching Model and the Flourishing Scale outcomes framework. There are ongoing system updates delivered by the evaluation manager.

This approach ensures consistent data quality, supports continuous improvement, and aligns with Charity Commission expectations for demonstrating impact and managing performance.

## Volunteering and Peer Mentoring

Our work with communities has shown us the immense untapped talent, potential, and passion that exists. Many individuals are eager to gain new skills and give back by supporting others.

We have countless examples of volunteers who have gone on to become valued members of our staff team, playing a vital role in delivering high-quality services and helping to shape our organisation and its values.

Volunteering is deeply connected to lived experience. Peer mentors are instrumental in guiding and encouraging clients as they navigate personalised pathways to wellbeing.

Volunteering and peer mentoring also serve as meaningful pathways to personal development, skill-building, and future employment. They help strengthen community networks, build local capacity, and nurture the next generation of community leaders.

Working with volunteers for support roles such as Advice & Advocacy helps keep the emphasis on supporting and enabling clients to be able to develop life admin confidence and skills while freeing up staff for roles requiring deeper expertise.

At Shoreditch Trust, we recognise volunteering and peer mentoring as essential tools in addressing inequality. Shoreditch Trust harnesses the talent and lived experience within our communities through volunteering and peer mentoring. These roles are vital in tackling inequality, building confidence, and strengthening local networks.

Volunteers often progress into paid roles at Shoreditch Trust, helping shape our services and values. Peer mentors play a key role in guiding others through personalised wellbeing pathways, offering relatable support and encouragement.

Volunteering also supports skill-building, personal development, and future employment. In roles like Advice & Advocacy, volunteers help clients build life skills while enabling staff to focus on more complex needs creating a more efficient and empowering service model.

## Staff Structure, Training and Development

Shoreditch Trust is building a more integrated and adaptive delivery model, empowering staff to work fluidly across projects, collaborate creatively, and grow professionally.

All staff have access to a comprehensive training programme, including Personalised Care Institute-accredited Health Coaching, which underpins our person-centred, strengths-based approach. Training is supported by tailored inductions, system updates, and practical guidance.

Our flexible staffing model encourages cross-functional collaboration, enhancing communication, shared learning, and innovation. Clinical supervision and reflective practice are embedded through regular peer sessions, solution-focused team meetings, and quarterly board reporting, ensuring continuous improvement and visible impact.

## SHOREDITCH TRUST FUTURE STRATEGIC DEVELOPMENT

Over the past year, Shoreditch Trust has been developing and implementing the plan to radically reconnect with our mission.

Shoreditch Trust, founded in 1999 through the New Deal for Communities (NDC) programme, has grown into a resilient community anchor. Its continued success more than a decade after the NDC ended reflects a core Locality insight: investing in community assets builds lasting neighbourhood presence and impact.

Yet, even strong organisations like Shoreditch Trust face tough external pressures and the Trust recognises we must adapt to ongoing challenges such as:

- Public sector commissioning favouring scale over local expertise
- Underfunded contracts
- Fierce competition for grants
- Property-related financial strain
- The post COVID-19 and cost of living crises increasing demand and costs

In response, Shoreditch Trust is refocusing its mission through four key innovations:

1. Launched the Shoreditch & City Civic Trust – building a stronger consortium for funding and commissioning
2. Unlocking asset income – liquidating assets and investing funds directly into communities and attracting match funding
3. Support local capacity – sharing our resources and experience to strengthen grassroots initiatives
4. Create a legacy – co-designing scalable solutions with communities and stakeholders

We know that only community-led services can truly meet complex local needs. Coordinating our work across Shoreditch Park and the City will:

- Expand partnerships and reach underserved residents
- Align with neighbourhood-level service goals
- Strengthen community-building projects that foster engagement and access

Locality has supported the development of the Shoreditch & City Civic Trust, offering a critical friend role and a framework for research and innovation.

## RISK REVIEW

Shoreditch Trust recognises that effective risk management is essential to achieving our charitable objectives and safeguarding assets, beneficiaries, and reputation. Trustees regularly review risks across all areas of activity and ensure appropriate controls are in place.

### Financial Resilience

The Trust continues to face financial pressures due to austerity and pandemic legacy, and the cost-of-living crisis. Income from trading activities, including workspace leasing, venue hire, Waterhouse Restaurant, and commissioned health programmes, has declined but remains a key source of support for our charitable aims. Trustees monitor financial performance closely and maintain a prudent reserves policy. Reserves may be used for short-term cash flow management, but the Trust aims to preserve them to ensure long-term sustainability.

### Health and Safety

Shoreditch Trust is committed to maintaining a safe environment for staff, volunteers, and service users. A Health & Safety policy is in place, supported by site-specific risk registers and regular assessments. Oversight is provided by the Director of Operations, with documentation stored securely and reviewed regularly.

### Safeguarding

Safeguarding is a core responsibility. The Trust has robust policies and procedures to protect children, young people, and vulnerable adults.

Governance includes:

- Board-level Safeguarding Representative (a local GP)
- Safeguarding Lead reporting to the CEO
- Monthly clinical supervision for frontline teams

Staff are trained in trauma-informed practice, contextual safeguarding, and safer recruitment. All client-facing staff and volunteers undergo DBS checks and rigorous vetting.

Safeguarding Practice includes:

- Training: Mandatory safeguarding and contextual training for all frontline staff and volunteers
- Triage Support: Structured screening and referral processes to identify welfare concerns early
- Clinical Supervision: Monthly sessions led by an external safeguarding expert to review live cases and improve practice

All safeguarding concerns are reported through a clear internal process, ensuring timely access to expertise and external support.

### Risk Controls and Governance

Trustees, supported by senior leadership, oversee risk management across the organisation. Risks are identified, assessed, and mitigated throughout the year. While no system can eliminate all risks, Trustees are confident that major risks are being effectively managed.

Key elements of our risk management framework include:

- Centralised and regularly reviewed risk assessments
- Delegated day-to-day risk management to senior managers
- Staff involvement in identifying risks and recommending actions
- Clear reporting procedures for serious incidents, data breaches, safeguarding, health & safety, and cyber security
- Policies covering safeguarding, data protection, equality and diversity, financial control, and more

#### Strategic Risk Areas

The Organisational Risk Policy addresses challenges in a changing landscape, including:

- Programme Stability: Strategic planning, budgeting, and staff forums support quality assurance
- Innovation vs. Compliance: AI, IT systems and training ensure data safety and policy alignment
- Contract Income Risk: Service quality and partnerships help maintain competitiveness
- Relevance and Impact: Peer-support programmes embed client leadership and ensure meaningful outcomes
- HR Support: Outsourced HR services (NatWest Mentor Live) provide policy development and compliance tools
- Staff Support: Core training and supervision help teams manage complex frontline issues

Shoreditch Trust remains committed to delivering safe, impactful services while navigating external pressures. Trustees continue to monitor and adapt our risk management approach to ensure resilience and accountability.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Shoreditch Trust is a company limited by guarantee, not having a share capital. The Company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the members of the Board are elected to serve a period of three years (and can serve three terms). The Board, employing a project team for day-to-day management and administration, has managed the Charity.

The selected members are appointed by interview against a job description and person specification. Board members can serve three terms of three years to offer consistency and opportunity for change. The following served as Directors and Trustees to March 2025:

Mr Jeremy Gardner – Chair of Trustees  
Mr Andrew Wiley – Chair of Finance and Assets Committee  
Dr Jonathon Tomlinson  
Mr Andrew Waugh  
Mr Andrew Jones  
Ms Alice Sampson  
Prof Jessica Jones-Neilsen  
Dr Lucy Carter  
Cllr Carole Williams

Shoreditch Trust employs the full time equivalent of 22 staff who are situated at 8 Orsman Road but work across multiple sites across the Eight City and Hackney Neighbourhoods.

### Trustees' Induction and Training

Trustees receive an induction and are encouraged to identify further training to equip them for the role they carry out in the organisation. Co-opted Directors and appointed experts do not receive any formal training for their role, as they are selected for their knowledge and expertise in this field.

The Chief Executive has responsibility for day-to-day management and administration of the organisation as well as management of senior staff and is supported through Director of Operations.

### Investment Policy

Shoreditch Trust has consolidated the properties in its portfolio. As part of the Financial Sustainability implementation plan the board and senior management team have investigated different models of investments policies suitable for a small charity such as this. The board have confirmed that the current level of investment is appropriate.

### Shoreditch Trust Executive Team

Chief Executive  
Director of Wellbeing Practice and Partnerships  
Director of Operations

Jacqueline Roberts Webster  
Jacqui Henry  
Kati Martin

## Fundraising

There has been no outsourced fund raising via professional fundraisers or other third parties. The charity is registered with the fundraising regulator and received no fundraising complaints in the year.

## Pay policy for key management personnel

Trustees, who also serve as Directors, volunteer their time and received no payment during the year. Key management pay is reviewed annually against sector comparisons and is subject to Finance and Asset Sub Committee approval. The Chief Executive's salary has remained unchanged since its 2015 review.

## FINANCIAL REVIEW

The Trust's total income for the year ended 31 March 2025 was £1,696,407. The Trust's income comes from a variety of sources including earned income from hiring of space, rental income from property assets and from running classes and courses. Income also comes from grants from trusts and foundations, local councils, national programmes, and contract commissions for the delivery of specific services. Total expenditure for the year totalled £1,773,332.

## Reserves Policy

Shoreditch Trust has no pension deficit and benefits from a strong organisational infrastructure built over 25 years. Our experienced management team ensures running costs are continually optimised, allowing more funds to be directed to frontline services. Like many charities with property assets, our free reserves are £nil. However, trustees monitor available cash within the unrestricted fund rather than free reserves. The Finance and Asset Committee regularly reviews the reserves policy, assessing risks and the flexibility to reduce expenditure if needed. The Trust aims to build sustainability through earned income, grants, donations, and contracts, while continuing to deliver complex work. Our reserves policy sets a target of two months' expenditure in unrestricted funds, approximately £200k, not tied up in fixed assets. Trustees believe this level provides a buffer against short-term financial changes and supports project delivery. At 31<sup>st</sup> March 2025 the total reserves were £215,091.10.

## Going concern

The Trustees have assessed the charity's ability to continue as a going concern for at least one year from the approval of the financial statements. Following enquiries, they found no material uncertainties and believe the charity has sufficient resources to operate for the foreseeable future. The going concern basis has therefore been adopted in preparing the financial statements.

## Trustees' responsibilities statement

The Trustees (also directors of The Shoreditch Trust under company law) are responsible for preparing the Trustees' Report and financial statements in line with UK law and accounting standards.

They must ensure the financial statements give a true and fair view of the charity's financial position and activities. This includes:

- Selecting and applying suitable accounting policies;
- Following the Charities SORP;
- Making reasonable and prudent estimates;

- Complying with UK Accounting Standards, with any departures explained;
- Preparing accounts on a going concern basis unless otherwise appropriate.

Trustees must maintain accurate records to ensure compliance with the Companies Act 2006 and safeguard the charity's assets, including preventing and detecting fraud.

To the best of their knowledge:

- There is no relevant audit information unknown to the auditor;
- They have taken all necessary steps to ensure the auditor is aware of any relevant information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 27/11/2025 and signed on its behalf, by

*Jeremy M Gardner*

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**Jeremy Gardner**  
Trustee/Director (Chair)

# INDEPENDENT AUDITORS REPORT TO THE MEMBER OF SHOREDITCH TRUST FOR YEAR ENDED MARCH 2025

We have audited the financial statements of The Shoreditch Trust for the year ended 31 March 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

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

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the report of the trustees (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the report of the trustees have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the report of the trustees (which incorporates the strategic report and the directors' report). We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal

control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charitable company and the environment in which it operates, we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management override of controls, completeness and cut off of voluntary income, legacies and investment income. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions

reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

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



Lee Stokes (Senior Statutory Auditor)

For and on behalf of HaysMac LLP, Statutory Auditor

Date: 2 December 2025

10 Queen Street  
Place  
London  
EC4R 1AG

# THE SHOREDITCH TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
<b>Income from:</b>					
Donations and grants	2	9,464	178,240	187,704	168,752
Charitable activities	3	1,135,631	-	1,135,631	969,485
Investment income	4	368,470	-	368,470	362,085
Investments		4,602	-	4,602	4,099
<b>Total income</b>		<u>1,518,167</u>	<u>178,240</u>	<u>1,696,407</u>	<u>1,504,421</u>
<b>Expenditure on:</b>					
Raising funds	5	309,330	-	309,330	348,073
Charitable activities	6	1,285,762	178,240	1,464,002	1,600,834
Other					
<b>Total expenditure</b>		<u>1,595,092</u>	<u>178,240</u>	<u>1,773,332</u>	<u>1,948,907</u>
<b>Net income/(expenditure)</b>	9	(76,925)	-	(76,925)	(444,486)
<b>Transfers between funds</b>		-	-	-	-
<b>Other recognised gains and losses</b>					
<b>Net movement in funds</b>		<u>(76,925)</u>	<u>-</u>	<u>(76,925)</u>	<u>(444,486)</u>
<b>Total funds at start of year</b>	20	5,998,091	-	5,998,091	6,442,577
<b>Total funds at end of year</b>	20	<u>5,921,166</u>	<u>-</u>	<u>5,921,166</u>	<u>5,998,091</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 26 to 41 form part of these financial statements  
See note 12 for fund-accounting comparative figures

# THE SHOREDITCH TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

Company number: 03894363

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	1,209,769	1,397,590
Investment property	14	6,000,000	6,000,000
		<u>7,209,769</u>	<u>7,397,590</u>
<b>Current assets</b>			
Stock - food and drink		650	650
Debtors	15	165,880	93,343
Cash at bank and in hand		332,679	240,696
		<u>499,209</u>	<u>334,689</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	16	(655,670)	(565,663)
<b>Net current liabilities</b>		<u>(156,461)</u>	<u>(230,974)</u>
<b>Total assets less current liabilities</b>		<u>7,053,308</u>	<u>7,166,616</u>
Creditors : amounts falling due after more than one year	17	(1,062,142)	(1,118,525)
Provisions for liabilities		(70,000)	(50,000)
<b>Net assets</b>		<u><u>5,921,166</u></u>	<u><u>5,998,091</u></u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	21	-	-
Designated funds	21	5,921,166	5,998,091
<b>Restricted funds</b>	21	-	-
<b>Total funds</b>		<u><u>5,921,166</u></u>	<u><u>5,998,091</u></u>

These financial statements were approved by the Trustees on 27/11/25 and are signed on their behalf by:

*Jeremy M Gardner*

Jeremy Gardner  
Trustee

The notes on pages 26 to 41 form part of these financial statements

**THE SHOREDITCH TRUST**  
**CASH FLOW STATEMENT**  
**YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Net cash inflow/(outflow) from operating activities</b>	<b>18</b>	(158,700)	(112,103)
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
Receipts/(Payments) for tangible fixed assets		385,000	(62)
Investment income		4,602	4,099
		<u>389,602</u>	<u>4,037</u>
<b>Financing activities</b>			
Loan repayments		(138,919)	(138,919)
		<u>(138,919)</u>	<u>(138,919)</u>
<b>Net cash inflow/(outflow) for the year</b>	<b>19</b>	<u><u>91,983</u></u>	<u><u>(246,984)</u></u>

The notes on pages 26 to 41 form part of these financial statements

# THE SHOREDITCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### General information

The Shoreditch Trust is a charitable company limited by guarantee incorporated in England and Wales and registered with the Charity Commission. The members of the company are the Trustees. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

##### Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the Trustees have concluded that there are no material uncertainties affecting their opinion of going concern and it is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

##### Income

Income from donations and grants is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

All income, including donations is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Where donors specify that funds are for specific purposes such income is included in the income of restricted funds.

# THE SHOREDITCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (*continued*)

Income from charitable activities is recognised as earned as the related services are provided. Income from other restaurant activities is recognised as earned as the related goods are provided.

Investment income is recognised on a receivable basis and the amounts can be measured reliably. Dividend income is recognised once the dividend has been declared and notification has been received the dividends are due.

#### **Expenditure**

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

#### *Raising funds*

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of investment property management, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Expenditure on raising funds include direct costs and where appropriate an allocation of support costs.

#### *Charitable Activities*

Charitable activities comprise expenditure associated with pursuing charitable purposes and include both direct and support costs relating to these activities. Project costs including related staff costs are treated as charitable expenditure.

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Staff salaries are allocated on the basis of staff time spent generating funds or on each project.

#### **Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies (continued)**

***Allocation and apportionment costs***

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in note 7.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme for all employees that don't opt out. Membership of the scheme is not compulsory. Pension costs charged to the SOFA represent the contributions payable by the charity in the year.

**Leased assets**

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the Charity are capitalised. Rentals in respect of all other leases are charged to the Statement of Financial Activities at a constant rate over the life of the lease.

**Tangible fixed assets**

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £100 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Freehold and long leasehold buildings - 2% straight line  
Leasehold improvements, furniture and equipment - 20% straight line

**Fixed asset investments - Investment property**

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. In 2023 a proportion of tangible fixed assets were reclassified as investment property and revalued.

**Stock**

Stocks comprise food and drink.

Stocks are valued at the lower of cost and net realisable value, after making due allowance for old or spoiled items.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

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

# THE SHOREDITCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies (continued)

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 20 of the financial statements.

##### **Creditors and provisions**

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

##### **Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the financial year-end date.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. Expenditure in this company is shown net of VAT.

##### **Financial instruments**

With the exception of the NatWest Bank and East Road loan, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

The East Road loan is a non-basic financial instrument under FRS102 Section 11 because the repayments are made based on net income generated from the East Road property. Net income is variable and dependent on property costs and the number of tenants therefore it is not possible to obtain a reliable estimate of the fair value if this loan at year end. It has therefore been recognised at amortised cost.

##### **Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred on a straight-line basis over the period to the next rent review. The amortisation of the rent free period in excess of one year is shown in the provisions for liabilities over one year.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies (continued)**

**CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements include dilapidation accruals and 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.

**Property, plant and equipment (PPE)**

The estimated useful lives of PPE are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation, that charge is adjusted prospectively. Due to the significance of PPE investment to the company, variations between actual and estimated useful economic lives could impact on operating results both positively and negatively, although historically no changes have been required. During the prior year an element of one of the properties was reclassified as an investment property. This will be measured at fair value each year with any changes in the value recognised as gains or losses in the SOFA.

**2 Income from: Donations and grants**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations	9,464	7,000	16,464
Grants from institutions and trusts	-	171,240	171,240
	<u>9,464</u>	<u>178,240</u>	<u>187,704</u>
<b>Prior year</b>			
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations	64,132	-	64,132
Grants from institutions and trusts	-	104,620	104,620
	<u>64,132</u>	<u>104,620</u>	<u>168,752</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**3 Income from: Charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental income	138,262	-	138,262	130,936
Profit on sale of asset	237,054	-	237,054	-
Participation fees	147,566	-	147,566	129,214
Service level agreements	574,982	-	574,982	660,280
Income from Training Restaurant	12,486	-	12,486	18,365
Other income	25,281	-	25,281	30,690
	<u>1,135,631</u>	<u>-</u>	<u>1,135,631</u>	<u>969,485</u>

All charitable activity income from the prior-year was classified as unrestricted.

**4 Income from: Investment income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental income: 8 Orsman Road	368,470	-	368,470	362,085
	<u>368,470</u>	<u>-</u>	<u>368,470</u>	<u>362,085</u>

All other trading activity income from the prior-year was classified as unrestricted.

**5 Expenditure on: Raising funds**

	<b>Total Funds 2025</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>
Design and communications	22,306	26,422
Property management - 8 Orsman Road	242,545	266,130
Consultancy	1,825	12,775
Support costs (Note 7)	42,654	42,746
	<u>309,330</u>	<u>348,073</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**6 Expenditure on: Charitable activities**

	<b>Staff costs</b>	<b>Direct costs</b>	<b>Support costs (Note 7)</b>	<b>Total Funds 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable property	-	116,960	338,104	455,064
Waterhouse restaurant	18,370	65,412	189,091	272,873
Social health and wellbeing projects	651,631	21,701	62,732	736,064
	<u>670,001</u>	<u>204,073</u>	<u>589,927</u>	<u>1,464,001</u>
	<b>Staff costs</b>	<b>Direct Costs</b>	<b>Support Costs (Note 7)</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable property	1,076	164,060	311,483	476,619
Waterhouse restaurant	3,757	59,585	113,128	176,470
Social health and wellbeing projects	789,704	54,524	103,518	947,746
	<u>794,537</u>	<u>278,169</u>	<u>528,129</u>	<u>1,600,834</u>

**7 Support costs**

Support costs are allocated between raising funds and charitable activities on the basis of usage. Support costs, included in notes 5 & 6, are as follows:

	<b>Fundraising and publicity</b>	<b>Charitable Activities</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Human resources	42,654	267,257	309,911
Finance costs	-	123,457	123,457
Information technology	-	37,963	37,963
Office costs	-	137,755	137,755
Legal and professional	-	2,500	2,500
Governance costs (Note 8)	-	20,995	20,995
	<u>42,654</u>	<u>589,927</u>	<u>632,581</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**7 Support costs (continued)**

<b>Prior year</b>	<b>Fundraising and publicity £</b>	<b>Charitable Activities £</b>	<b>Total 2024 £</b>
Human resources	42,746	241,591	284,337
Finance costs	-	142,238	142,238
Information technology	-	39,170	39,170
Office costs	-	84,899	84,899
Legal and professional	-	3,451	3,451
Governance costs (Note 8)	-	16,780	16,780
	42,746	528,129	570,875

**8 Governance costs**

		<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Auditor's remuneration - for audit services		20,995	16,780
Trustee expenses		-	-
		20,995	16,780

**9 Net income/(expenditure) for the year**

This is stated after charging:

		<b>2025 £</b>	<b>2024 £</b>
Auditor's remuneration - for audit services		20,995	16,780
Depreciation		39,875	45,831
		39,875	45,831

No trustees have been reimbursed for their out of pocket travel expenses (2024: Nil). No Trustee received any remuneration.

Aggregate donations from Trustees, key management personnel, and other related parties was £Nil (2024: £Nil).

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

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**10 Staff costs and numbers**

The aggregate payroll costs were:

	<b>2025</b>	2024
	<b>£</b>	£
Wages & salaries	858,668	910,070
Social security costs	76,458	77,959
Pension contributions	17,508	56,692
	<u>952,634</u>	<u>1,044,721</u>

One employee received emoluments between £70,000 and £80,000 (2024: 1).

The average number of employees during the year was 33 (2024: 36), calculated on the basis of average headcount. The key management personnel of the charity are considered to be the directors and executive team. The total employment benefits received by key management personnel including employer national insurance and employer pension were £307,837 (2024: £322,411).

**11 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**12 Statement of Financial Activities comparative figures**

<b>For the year ended 31 March 2024</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>
<b>Income from:</b>			
Donations and grants	64,132	104,620	168,752
Charitable activities	969,485	-	969,485
Investment income	362,085	-	362,085
Investments	4,099	-	4,099
<b>Total income</b>	<u>1,399,801</u>	<u>104,620</u>	<u>1,504,421</u>
<b>Expenditure on:</b>			
Raising funds	348,073	-	348,073
Charitable activities	1,496,214	104,620	1,600,834
<b>Total expenditure</b>	<u>1,844,287</u>	<u>104,620</u>	<u>1,948,907</u>
<b>Net income/(expenditure)</b>	(444,486)	-	(444,486)
<b>Other recognised gains and losses</b>			
Gains on investment property	-	-	-
<b>Net movement in funds</b>	<u>(444,486)</u>	<u>-</u>	<u>(444,486)</u>
<b>Total funds at start of year</b>	6,442,577	-	6,442,577
<b>Total funds at end of year</b>	<u>5,998,091</u>	<u>-</u>	<u>5,998,091</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**13 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Leasehold improvements, Fittings and Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 31 March 2024	1,888,525	1,709,678	3,598,203
Disposals	(263,000)	(669,839)	(932,839)
At 31 March 2025	<u>1,625,525</u>	<u>1,039,839</u>	<u>2,665,364</u>
<b>Depreciation</b>			
At 31 March 2024	508,069	1,692,544	2,200,613
Charge for the year	33,826	6,049	39,875
Disposals	(122,295)	(662,598)	(784,893)
At 31 March 2025	<u>419,600</u>	<u>1,035,995</u>	<u>1,455,595</u>
<b>Net book value</b>			
At 31 March 2025	<u>1,205,925</u>	<u>3,844</u>	<u>1,209,769</u>
At 31 March 2024	<u>1,380,456</u>	<u>17,134</u>	<u>1,397,590</u>

Buildings comprises 2 long leaseholds relating to support to community business projects consistent with the aims and objectives of the charity.

**14 Investment property**

	<b>2025 £</b>	<b>2024 £</b>
<b>Fair value at 1 April 2024</b>	6,000,000	6,000,000
Transfer from tangible assets	-	-
Revaluation during the year	-	-
<b>Fair value at 31 March 2025</b>	<u>6,000,000</u>	<u>6,000,000</u>

Investment property consists of 8 Orsman Road that is solely used for generating rental income to support the charitable activities. The property was transferred from fixed assets at the net book value at 1 April 2022 with a valuation carried out in June 2022 by Chris Shearer MRICS of Colliers reflected which has been adjusted to reflect the fair value at 31 March 2023. The trustees confirm there has been no material change to the valuation.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**15 Debtors**

	<b>2025</b>	2024
	£	£
<b>Due in less than one year:</b>		
Debtors	64,428	26,440
Prepayments	91,056	47,941
VAT	-	4,138
Accrued income	-	3,244
8 Orsman Road service charge	8,843	-
170 Pitfield Street service charge	-	11,580
12 Orsman Service charge	1,553	-
	<u>165,880</u>	<u>93,343</u>

**16 Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	£	£
Lloyds loan due < 1 year	55,984	50,800
Accruals	50,254	36,824
PAYE	17,019	18,233
Pension creditor	-	-
Creditors	188,262	177,028
8 Orsman Road service charge	-	35,665
170 Pitfield Street service charge	1,273	-
Deposits	116,517	95,816
Deferred income	202,446	149,890
VAT	24,140	-
Sundry creditors	(225)	1,407
	<u>655,670</u>	<u>565,663</u>

**17 Creditors: amounts falling due after one year**

	<b>2025</b>	2024
	£	£
Lloyds loan due 1-2 years	60,358	55,984
Lloyds loan due 2-5 years	224,186	187,369
Lloyds loan due > 5 years	777,598	875,172
	<u>1,062,142</u>	<u>1,118,525</u>

The bank loan has interest charged at 1.95% above bank base rate and is secured by a charge over the assets.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**18 Reconciliation of net movement in funds to net cash inflow from operating activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Statement of Financial Activities: Net movement in funds	(76,925)	(444,486)
Profit on disposal of fixed asset	(237,054)	-
Investment income	(4,602)	(4,099)
Depreciation	39,875	45,831
Increase / (decrease) in creditors: current liabilities	84,823	125,205
(Increase)/Decrease in debtors	(72,537)	113,195
Increase/ (Decrease) in provisions	20,000	(39,000)
Loan interest	87,720	91,251
<b>Net cash (outflow)/inflow from operating activities</b>	<u><u>(158,700)</u></u>	<u><u>(112,103)</u></u>

**19 Analysis of changes in cash and debt during the year**

	<b>2024</b>	<b>Cash flows</b>	<b>Other non-</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>cash changes</b>	<b>£</b>
			<b>£</b>	
Cash at bank and in hand	240,698	91,983	-	332,681
Secured bank loan	(1,169,326)	138,919	(87,720)	(1,118,126)
	<u>(928,628)</u>	<u>230,902</u>	<u>(87,720)</u>	<u>(785,445)</u>
	<b>2023</b>	<b>Cash flows</b>		<b>2024</b>
	<b>£</b>	<b>£</b>		<b>£</b>
Cash at bank and in hand	487,682	(246,984)	-	240,698
Secured bank loan	(1,216,994)	138,919	(91,251)	(1,169,326)
	<u>(729,312)</u>	<u>(108,065)</u>	<u>(91,251)</u>	<u>(928,628)</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**20 Movement in funds**  
**For the year ended 31 March 2025**

	At 1 April 2024 £	Income £	Expenditure £	Gains on investments & transfers £	At 31 March 2025 £
<b>Restricted funds</b>					
Community Table project	-	37,000	(37,000)	-	-
Young People	-	60,000	(60,000)	-	-
Group Facilitation	-	81,240	(81,240)	-	-
	-	178,240	(178,240)	-	-
<b>Unrestricted funds</b>					
Tangible fixed assets	17,134	-	(13,290)	-	3,844
Property fund	5,980,957	-	(33,826)	(29,809)	5,917,322
General funds	-	1,518,168	(1,547,977)	29,809	0
	5,998,091	1,518,168	(1,595,093)	-	5,921,166
<b>Total funds</b>	5,998,091	1,696,408	(1,773,333)	-	5,921,166

**Restricted funds**

Community Table project - funds that were donated to go towards the continuation of the project work to provide quality food to those who are recovering from illness, recent disability and trauma.

Young People - For work with young people who have had Adverse Childhood Experiences, are experiencing trauma or are at risk of further trauma.

Group Facilitation - To offer a diverse range of groups, courses and drop-in activities to clients and the local community. Groups include wellbeing and creative activities, accessible physical activity, social events, group meals

**Designated funds**

Tangible fixed assets - these funds represent the net book value of tangible fixed assets held in the Balance Sheet, less those included within the property fund, and are included within a separate designated fund to indicate that these funds are not available to be spent within general funds or free reserves without the sale of the assets.

Property fund - This contains the net book value of the properties held in the Balance Sheet, less the applicable mortgage at the year-end and are included within a separate designated fund to indicate that these funds are not available to be spent within general funds or free reserves without the sale of the assets.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**20 Movement in funds (continued)**

For the year ended 31 March 2024

	At 1 April 2023 £	Income £	Expenditure £	Gains on investments & transfers £	At 31 March 2024 £
<b>Restricted funds</b>					
Community Table project	-	8,525	(8,525)	-	-
Young People	-	60,000	(60,000)	-	-
Group Facilitation	-	36,095	(36,095)	-	-
	<u>-</u>	<u>104,620</u>	<u>(104,620)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
Tangible fixed assets	-	-	(8,058)	25,192	17,134
Property fund	6,442,577	-	(37,773)	(423,847)	5,980,957
General funds	-	1,399,801	(1,798,456)	398,655	-
	<u>6,442,577</u>	<u>1,399,801</u>	<u>(1,844,287)</u>	<u>-</u>	<u>5,998,091</u>
<b>Total funds</b>	<u>6,442,577</u>	<u>1,504,421</u>	<u>(1,948,907)</u>	<u>-</u>	<u>5,998,091</u>

**21 Analysis of net assets between funds**

	Restricted funds £	Unrestricted designated funds £	Unrestricted general funds £	Total £
<b>As at 31 March 2025</b>				
Tangible fixed assets	-	1,209,769	-	1,209,769
Related loan	-	(1,118,126)	-	(1,118,126)
Investment property	-	6,000,000	-	6,000,000
Other net assets	-	(170,476)	-	(170,476)
	<u>-</u>	<u>5,921,167</u>	<u>-</u>	<u>5,921,167</u>

	Restricted Funds £	Unrestricted Designated Funds £	Unrestricted General Funds £	Total £
<b>As at 31 March 2024</b>				
Tangible fixed assets	-	1,397,590	-	1,397,590
Related loan	-	(1,169,325)	-	(1,169,325)
Investment property	-	6,000,000	-	6,000,000
Other net assets	-	(230,174)	-	(230,174)
	<u>-</u>	<u>5,998,091</u>	<u>-</u>	<u>5,998,091</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

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**22 Related party transactions**

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

**THE SHOREDITCH TRUST**

England & Wales - Charity number 1086812

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# Accounts

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## **REPORT AND FINANCIAL STATEMENTS FOR 31 MARCH 2024**

**Charity Number: 1086812**

**Company Number: 03894363 (England and Wales)**

**(A company Limited by Guarantee and having no share capital)**

# THE POWER



Shoreditch  
Trust

# OF COMMUNITY

## **CONTENTS**

- 1. Reference and Administrative Information**
- 2. Trustees'/Directors' Annual Report**
- 3. Financial Review and Reserves Policy**
- 4. Independent Auditors Report**
- 5. Accounts**

## **1. REFERENCE AND ADMINISTRATIVE INFORMATION**

Charity number: 1086812  
Company number: 03894363 (England and Wales)  
Registered Office: 12 Orsman Road, London, N1 5QJ

### **Trustees/Directors**

Mr Jeremy Gardner - Chair  
Dr Jonathon Tomlinson  
Mr Andrew Waugh  
Mr Andrew Jones  
Ms Alice Sampson  
Prof Jessica Jones-Neilsen  
Dr Lucy Carter  
Mr Andrew Wiley  
Cllr Carole Williams

### **Company Secretary**

Jacqueline Roberts Webster

### **Senior Management Team**

Chief Executive Officer:	Jacqueline Roberts Webster
Deputy Chief Executive Officer:	Jaimie Tapper
Director of Wellbeing Practice & Partnerships:	Jacqui Henry
Director of Operations:	Kati Martin

### **Independent Auditor**

HaysMac LLP  
10 Queen Street Place  
London, EC4R 1AG

### **Solicitors**

BDB Pitmans LLP  
One Bartholomew Close  
London EC1A 7BL

### **Chartered Accountants**

To 30 March 2024: JS2 Ltd  
From 1 April 2024: Lodestar Accounting Ltd

## 2. TRUSTEES'/DIRECTORS ANNUAL REPORT

### **Introduction**

We are proud of our leadership role, particularly in voluntary and community sector in the pandemic, post pandemic and now through continued work on cost-of-living crises. We coordinated anchor organisation partnerships, leading strategic and frontline navigation networks to provide faster, coordinated responses for people in need that continues to have positive impact on connections across the sector.

Our key achievements over the last year include supporting people across the life course, from pregnant women with no recourse to public funds living in temporary accommodation without support, isolated older people living with the impact of long term conditions without essential care and support, to younger people with learning needs or in care whose wellbeing is impacted by experiences such as bullying at school, and many more.

People have told us that, because of engaging with the Trust, they feel heard, informed and supported whilst also feeling that they are still in the driving seat for key decisions in their and their families' lives. Our knowledge of the local area has supported better outcomes for people who need faster more coordinated responses, better navigation across confusing maps of services and support to negotiate barriers to access.

We have maintained our role as a strong VCS Anchor organisation in the context of a tough external environment including pandemic, post pandemic and cost of living crises. Our skilled and committed team play a key role in supporting residents and our organisation has played a significant role in coordinating cross-sector partnerships and local responses to increasing need.

### **About Shoreditch Trust**

Shoreditch Trust is an established anchor organisation making a positive impact on the health and wellbeing of the communities we serve across Hackney and the City. We are powered by a depth and breadth of local knowledge, trusting relationships with people and commitment to local leadership, partnerships and change towards a more equitable society.

Shoreditch Trust supports people who have multiple health conditions compounded by social isolation and complex wider support needs that impact on wellbeing and day to day lives. We work collaboratively with clients, family, carers and partner organisations to help people to maintain health and wellbeing into the future.

The communities we serve are affected by severe health inequalities and multiple health issues in the context of wider concerns, including no access to basic essentials, insecure housing and legal status, low income, social isolation and poor or uncoordinated services and support.

All our work with clients, partners and funders is driven by our core values:

- **Equality:** We believe that everyone has the right to lead healthy and fulfilling lives. We support people to recognise opportunities and challenge the obstacles to realise their potential.
- **Connection:** Bringing people together is at the heart of what we do, forging strong and trusting relationships to enrich our work and the lives of our clients.
- **Compassion:** We believe everyone should be treated with kindness and respect and recognise that honest and challenging conversations can be as important as encouragement.
- **Independence:** We promote independence, enabling people to make informed decisions and take ownership of their own development.
- **Flexibility:** We strive to respond flexibly and intelligently to people's needs, understanding that there is no 'one-size-fits-all' when it comes to real lives.
- **Enjoyment:** We recognise the importance of connecting with fun and enjoyment in our work and lives, and that this should be a key aim of our work with residents too.

## **Aims and Objectives**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promotion of such charitable purposes:

- the relief of poverty
- the relief of unemployment
- the advancement of education training or retraining particularly among unemployed people and providing unemployed people with work experience;

Shoreditch Trust's strategic objective is to work towards a more equitable society as an anchor organisation that is community-led, multi-purpose and responsive to local context.

Our core aims include:

- Promote localism: community-led solutions and place-based approaches.
- Promote empowerment of a diversity of people and groups: place and identity.
- Promote partnership: commitment to long-term opportunities.
- Promote participation: maximise potential and resource.
- Promote prevention: reducing inequalities through early intervention.
- Promote sustainable independence: commit to local community interests.

Shoreditch Trust's health and wellbeing programme was originally conceived by residents as part of the New Deal for Communities Programme, establishing a solid foundation and long-term strategy for community engagement and accountability.

24 years later, the Trust retains its framework of engagement and accountability to the community by prioritising local representation at all levels of the organisation, including the staff and senior leadership team and Board of Trustees. 60% of Trust staff are Hackney residents. This number rises to 75% when we include Tower Hamlets residents. Board members are selected based on connection to Hackney and expertise to support all aspects of charitable programming. This includes representation from residents, government, clinicians, academics, and business professionals.

## **Ensuring our work delivers our aims**

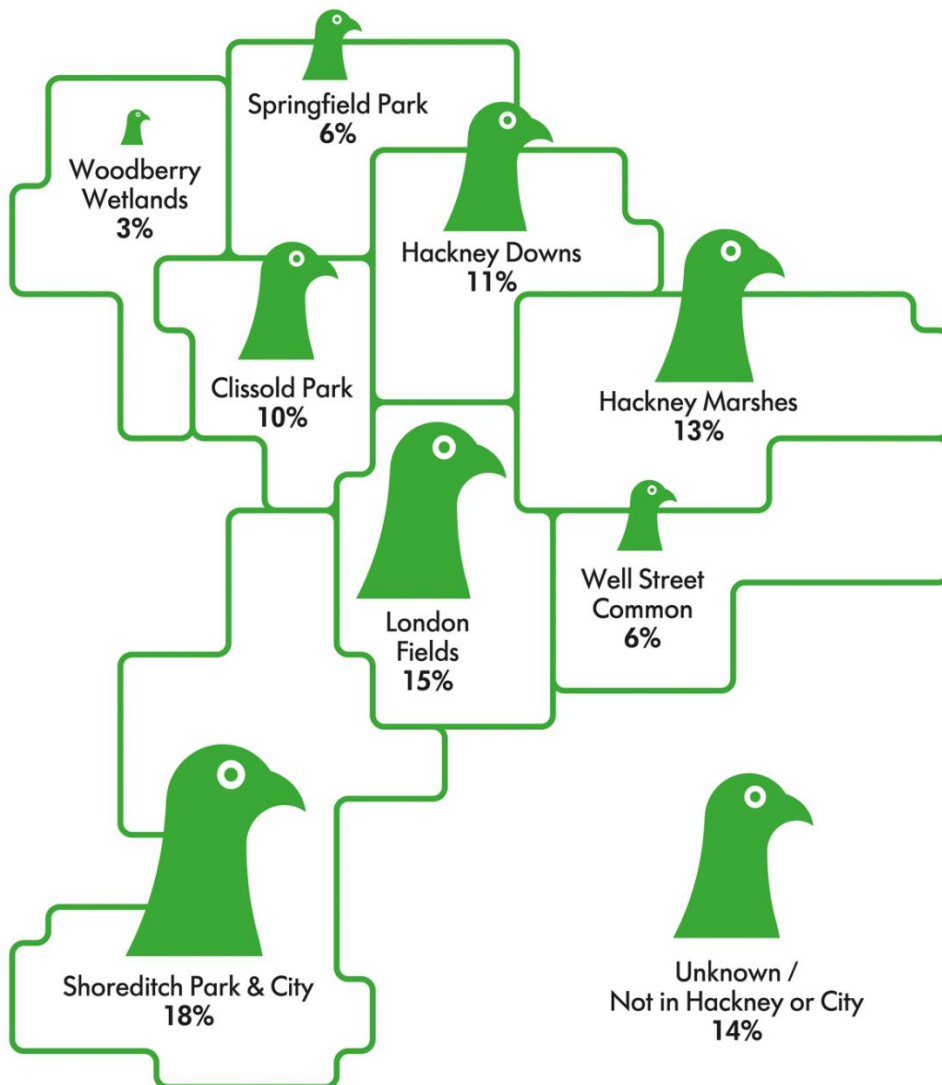
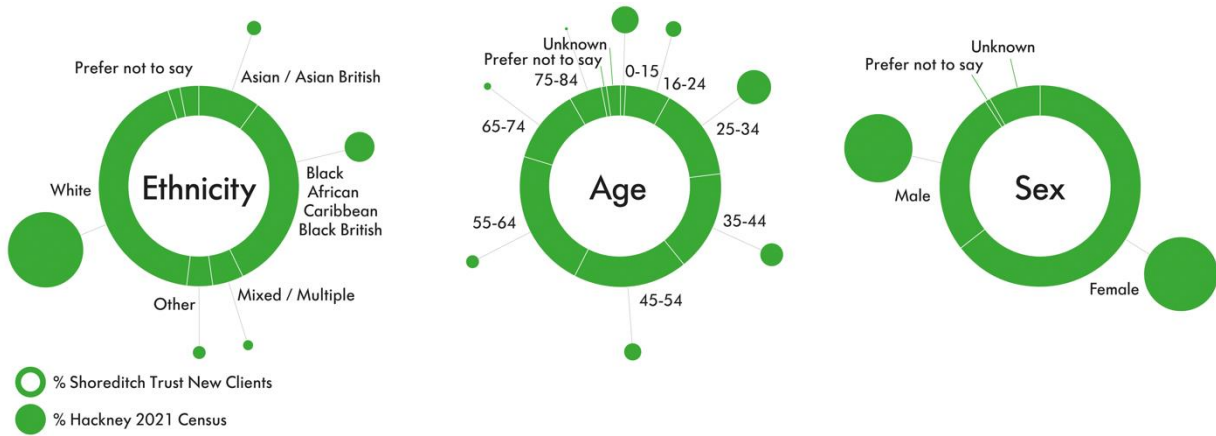
We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, in accordance with section 17 of the Charities Act 2011 when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Many of our clients are facing complex challenges when they begin their journey with us, and our programmes are designed to support them to make positive changes in their lives. Our people-focused and peer-support approach enables us to model our services around the needs of those we support, facilitating community development and encouraging people to achieve their goals – whether they are for improved physical or mental health and wellbeing, to decrease feelings of isolation, to engage more in cultural and community events or to increase employment opportunities.

The Trust aims to address a range of issues in a multidisciplinary way, maximising constructive collaboration across our project areas and through strong partnerships. Shoreditch Trust works with a variety of stakeholder groups – we place an emphasis on building connections that empower participants to be more active, engaged and connected in their communities. The Trust's core objectives have always been to engage local people in activities that ensure that their entitlement is met and to promote social inclusivity.

# Programme Headline Data 2023 – 2024



Neighbourhood (by residential postcode)

## **Delivery**

- We received 1,028 referrals, 76% of these were fully assessed and received our services.
- 77% of referrals were from professionals, from 151 organisations.
- We provided over 2,518 1-2-1 sessions to 698 clients, 433 clients set goals and started action planning to improve their health and wellbeing.
- We ran 25 separate groups and courses delivering 268 sessions to 255 clients over 161 days.
- We made 739 onward referrals and signposting to 233 different organisations for 333 people.
- Over half of these referrals and signposting were to VSCE organisations.

## **Funding and Commissioning**

Shoreditch Trust recognises that strong collaborative partnership with key funders and commissioners allows us to have more impact, and to reach more people if we work in collaboration.

We worked with our colleagues in the NHS, Public Health, London Borough of Hackney, Clinical Commissioning Group, academic institutions, community groups and organisations to ensure that our work was relevant and impactful.

To our many funders, donors and commissioners who supported our front line as well as strategic delivery we extend our deep thanks and gratitude. Grant funders include the Julia and Hans Rausing Trust, Leathersellers' Foundation, The Greater London Authority, Roy Bard Foundation, Harbour Foundation and London School of Economics.

Commissioners include Homerton Healthcare Foundation Trust, NHS NEL Integrated Care Board, City & Hackney Office of Primary Care Networks, East London Foundation Trust and MIND in the City, Hackney and Waltham Forest, London Development Trust Food Hub, London Borough of Hackney, and Walking & Cycling Grants London (WCGL).

## **Delivery approach**

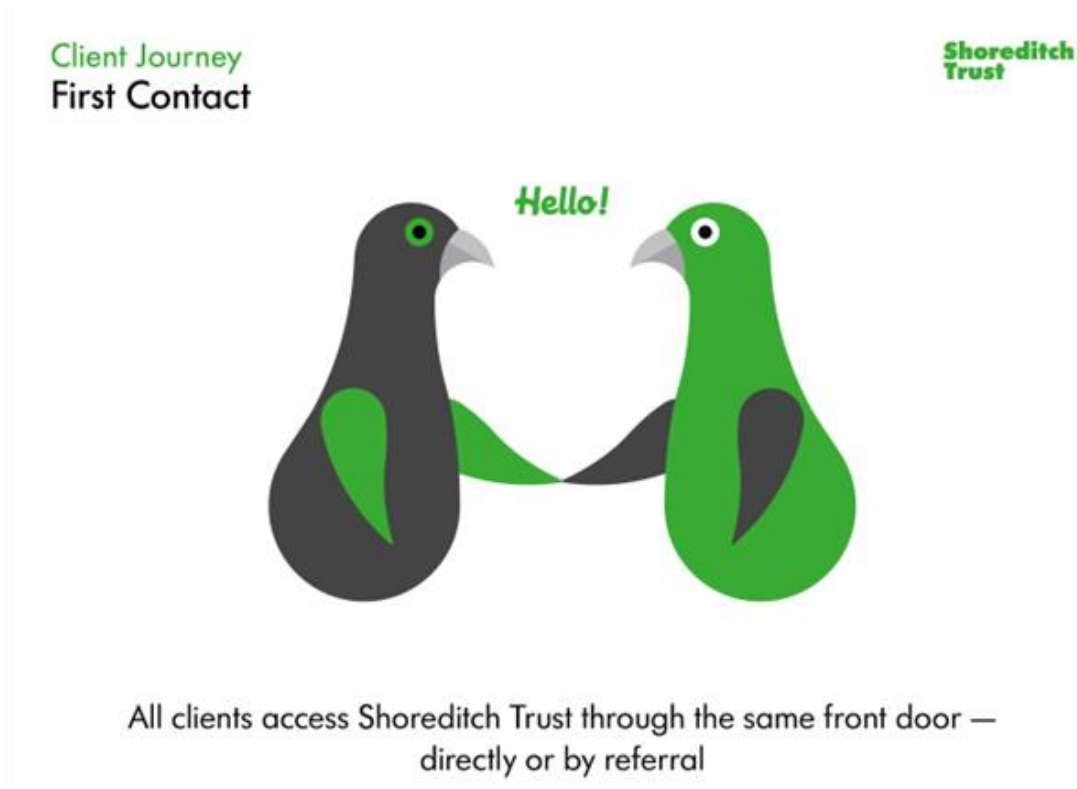
The Trust's wellbeing programme employs salutogenic approaches (person-centred, trauma informed support planning), to increasing human flourishing through delivery of a community-based menu of activities embedding varied mechanisms to support flourishing, specifically, activities that address improvements in social security, relationships, biology, body and mind:

- 1-2-1 support - with focus on relationships, practical support, and emotional support
- Facilitated groups - underpinned by 5 Ways to Wellbeing
- Social action - bringing people together around the things they care about to identify where power lies and how to challenge it, to create meaningful change, map assets and design solutions, resources to support people to take the lead in the design and delivery of meaningful community-based activities and initiatives

## SHOREDITCH TRUST FRONT DOOR

The Shoreditch Trust Front Door is a first point of contact for Hackney residents looking for support to find services that will improve quality of life.

Hackney and City has a complex map of services and support. Our Front Door aims to help people take the first steps to connecting or reconnecting with Shoreditch Trust and wider services.



## ADVICE AND ASSISTANCE

Shoreditch Trust has been delivering advice as a central theme for 24 years, originally identified by the community-led board as a major strand in its programme. The Trust Advice Shop, located on Hoxton Street, offered a wide range of services including form filling, debt counselling, housing, pensions and benefit advice, signposting to Trust activities and volunteering opportunities.

Supported through a small grant from LBH, the Trust currently supports the Trust to deliver targeted Advice & Assistance sessions for mothers through our Bump Buddies programme and for people with long term health conditions by the Stroke Project.

Shoreditch Trust supports people with relevant information and recommendations that enable clients to make well-informed choices and help them to find support. The Trust aims to give enough advice and assistance to avoid too many external referrals and to refer clients to other organisations for complex issues that may require legal or consumer rights expertise.

Types of advice and assistance supported at Shoreditch Trust include:

- Finances (benefits, debts, grants, food bank referrals, bank account support)
- Housing (homeless families, temporary accommodation, housing options, re-housing, rent arrears)
- Mobility (transport options, wheelchair services, Motability scheme, OT assessment, social service OT)
- Immigration

Many people approaching Shoreditch Trust are at crisis point. Many face poverty, to the extent that their accommodation, mental health, physical health, and ability to care for dependants are severely compromised. At the point of accessing our service, many people no longer have access to fuel supplies for heating, lighting, and cooking within their home, and may have run out of food, and/or are at risk of losing their accommodation.

Many do not have knowledge of the complex welfare benefits system, fuel and energy supplier options or the digital skills, equipment, and connections to navigate it.

Advice and Assistance at Shoreditch Trust has supported many people in Hackney to secure access to welfare benefits, prevent homelessness, address problems with benefit payments and arrange emergency food provisions for immediate relief.

Once necessities are in place, we offer a wide range of support services, both in house and with partners across Hackney, enabling people to focus on overcoming other challenges in their lives.

Over the year we have:

- welcomed and trained new volunteers to support our sessions
- successfully secured numerous grants to help families and individuals purchase essential items such as cookers and fridges. In many cases, clients have gone for many months without such essential items and are extremely grateful when the grants are successful.
- seen an increase in people referring themselves, and we have been receiving a growing number of word-of-mouth referrals.
- Developed strong partnerships with partner organisations. Our drop-in advice sessions, the partnership between Bump Buddies, St Peters Church and Hackney Playbus continues to go from strength to strength. Shoreditch Trust now delivers nutritious hot meals to St Peters Church for the families attending the Advice sessions and Hackey Playbus. The Hackney Playbus Director said "it's such a useful service in breaking down barriers and preventing issues spiralling".

**Need related** – by advice or assistance given, more than one option may apply:

- 51% finance related
- 49% food related
- 38% mobility related
- 53% housing related

Shoreditch Trust signposted clients to more than 50 different VCS and statutory services over the course of the year. The top organisations with highest number referrals and signposting to:

- Foodbanks
- Gov.Uk
- Dial-a-ride
- BBC Children in Need (small hardship grants)
- Hackney Housing
- Immigration Charities

As demonstrated through the high number of organisations referred and signposted to, cases are so varied and often complex with more than one concern. Staff listen carefully to the client and work with the client to prioritise which issue to tackle first. Most clients require a follow-up appointment.

### **Community Navigation Front Door**

The CN Front Door was launched in March 2020 to address increased demand for support and the need for a structured assessment to be conducted remotely, offering a way into community navigation support via Community Navigation Covid Network (CNCN) services or other sources of community support.

Shoreditch Trust adapted its Community Connections service, updating skills, systems, and procedures to offer timely and personalised support.

### **Simplified Pathways into Primary Care Network Personalised Care Roles**

This strand of the pilot facilitates the bringing together of primary care Link Workers, Health and Wellbeing Coaches, Wellbeing Practitioners, Social Prescribers and GPs to co-produce a single route for GPs to access non-medical support for residents and to promote this agreed pathway across primary care.

## **NEIGHBOURHOOD NAVIGATION NETWORKS**

Since March 2022, Neighbourhood Conversations across City & Hackney have been supporting voluntary and statutory work by bringing people together to talk about and take action on the shared challenges of the pandemic. They have built connections between groups, built an understanding of the map of local services and supported opportunities to work together.

Shoreditch Park and the City Neighbourhood Forum, facilitated by Shoreditch Trust completed the final stage of its design process by developing a pilotable forum model with some clear founding documents, terms of reference and ways of working and a set of individuals and organisations committed to participating in, leading and shaping the forum moving forward with objectives for the next few months.

Shoreditch Trust's engagement with and development of Hackney's Community Navigation strategy focused on the development and embedding of Neighbourhood Navigation Networks (NNNs):

- Building relationships between Community Navigators (CNs) to develop the Neighbourhood infrastructure
- Contributing to professional development and job retention through shared training, and knowledge and skills exchange
- Contributing to aims of the Neighbourhoods Organisational Development Programme and the Community Navigation strategy, in particular ensuring that smaller organisations can access networking and training opportunities
- Improving liaison with key departments/teams identified by CNs and strengthen awareness and utilisation of Community Navigation services
- Over the year, 94 professionals attended NNNs over 157 attendances from 37 unique organisations.

Neighbourhood Navigation Networks funding now ceased in 2024/25 for this section of the programme. We held a final NNN All Neighbourhoods Event in March 2024. The event was attended by over 30 professionals from CN roles as well as managers and statutory service colleagues. The focus was on reflecting on and celebrating the local community navigation work pre- and post-pandemic, lessons learned and recommendations for future practice and a reminder of the ongoing priorities of the Community Navigation strategy: Cost of Living; Health Inequalities; Understanding CN; Staffing – ensuring skilled, supported and valued staff.

Shoreditch Trust will continue to use our experience of NNN to promote Community Navigation as a skill across person-centred, non-clinical roles. We have embedded this work in our own delivery model and our work across City and Hackney.

## **YOUNG CHEFS**

We work with young people aged 11 to 16 years old who have had Adverse Childhood Experiences, are experiencing trauma or are at risk of further trauma. Recognising the life experiences of many young people on our programme, Shoreditch Trust employs a person-centred model, exploring how difficult experiences are part of a life journey, rather than identity defining. Our Young Chef programmes take place in the Waterhouse Restaurant and across community settings in Hackney and the City, introducing young people to a professional kitchen. We work with schools, youth clubs and education providers to deliver 6-week courses.

During school holidays, we run daily sessions in partnership with youth providers. Partner organisations in receipt of HAF (Holidays Activities and Food Fund) are offered cook and eat sessions in addition to the daily meals provided by Waterhouse Restaurant. The age range for holiday activities is broader, as statutory provision for HAF is for 6-19 (25 with SEND).

This year we launched the 'Recipes Of Life' course with Hackney Quest. We also established some new connections with schools that specialise in looking after neurodiverse students.

## WOMEN AND CHILDREN

Shoreditch Trust works with women during pregnancy and early parenthood coping with issues such as poverty, homelessness, domestic violence, insecure immigration status, trauma, poor mental and/or physical health. Working closely with women around their priorities, we help with accessing local services, and developing new knowledge, skills, and relationships to improve outcomes for women and their children.

**Bump Buddies** offers support from trained peer mentors who can give mums-to-be reassurance, time to ask questions, and the chance to connect with other women. Our Mentors are all Hackney mums who know the local area.

**Baby Buddies** is an ongoing weekly drop-in group, providing a relaxed and supportive space for mums to consider how they can support their mental health, using the framework of 5 Ways to Wellbeing. This friendly supportive group allows members to support themselves and each other by listening to each other, sharing experiences, and joining in with activities.

## STROKE PROJECT

Shoreditch Trust supports people to both prevent and manage long-term physical and mental ill health. This includes support for those who have multiple health conditions, often compounded by social isolation and complex wider support needs.

We work collaboratively with clients, family, carers, and a range of providers to support people to recover from life changing health events and to promote positive strategies for maintaining health and wellbeing.

The project provides education, support, and prevention. Hospital in reach and community outreach are integrated into the project's work, which includes one to one support, specialist stroke survivors' groups and free community blood pressure checks. Volunteering is a key strand of the project's work, focussing on the importance of peer support from people who have lived experience.

### Long Covid Community Activities

The programme provides group support (Walk & Talk, Calm & Connect and Cook & Eat) for patients with a diagnosis of Long Covid who have completed the COVID Rehabilitation Service (CoRe) intensive recovery programme and are ready to move into lower intensity community-based activity.

In this first year of the contract, we have focussed on learning from and liaison with the CoRe specialist NHS team, learning from facilitators involved in the first round of delivery and, most importantly, from client feedback. Going forward, this will be used to make adaptations to shape the programme for the needs of clients in a context where services are continuing to learn about and tailor support for the long-term effects of COVID 19.

In the short term this will involve trying out different ways to engage clients, fine tuning course materials, delivery, information, and signposting.

## HEALTH AND WELLBEING COACHING

Shoreditch Trust Health and Wellbeing Coaches are supporting people to gain the knowledge, skills, and confidence to become active participants in their own care to reach self-identified health goals.

Health Coaches help people to take charge by:

- Listening to what's important to them.
- Helping them to build confidence, knowledge, and skills to take care of their health and wellbeing.
- Working with them to find reliable information and activities.
- Connecting them with people who have similar experiences.

Coaches offer support in person, by phone or online:

- One-to-one support to get to know what works for them, their hopes, and goals and what's stopping them from taking steps forward.
- Support to get active, eat well, protect emotional wellbeing, find, or reconnect with interests and support networks.
- Help to find advice or guidance for practical day-to-day issues.
- Work with healthcare teams, complementing existing support.

This is a Free Service open to anyone registered with a GP in City and Hackney over the age of 18.

Shoreditch Trust supports people with relevant information and recommendations that enable clients to make well-informed choices and help them to find support. The Trust aims to give enough advice and assistance to avoid too many external referrals and to refer clients to other organisations for complex issues that may require legal or consumer rights expertise.

A report of Shoreditch Park & the City HWBC Young People - Pilot was completed, with actions to develop the role further due to be implemented this year including a greater focus on working with voluntary sector partners and reaching young people with long term conditions such as asthma and diabetes. The role was commissioned to contribute to reducing health inequality experienced by children & young people in the area.

Within a short period of setting up, the service was able to engage with young people who would not ordinarily have received support and to set up a pathway where there was no existing step-down provision from more intensive support.

There were positive outcomes for YP who completed the programme, with some very tangible changes. Coaching goals focussed mainly on emotional or educational wellbeing, for example increase self-insight; managing/expressing emotions, managing difficult relationship, engaging in social activities, re-engaging with education, improving academic performance.

The service worked collaboratively, reaching out to the Child and Adolescent Mental Health Service (CAMHS) and linking up with school support systems, including working with young people waiting for more specialist support to support them to step up to CAMHS for worsening mental health.

## COMMUNITY TABLE

Shoreditch Trust believes that coming together to cook and share good food can be transformative. Community Table connects people to good quality food and cooking skills essential for health and wellbeing.

Community Table operates from the kitchens of Waterhouse Restaurant, and community spaces across Hackney and the City.

Every resident has a setting at the table just for them, with a warm welcome.

We initiated our first off-site Community Table Lunch at St Peter De Beauvoir Church in N1. This lunch supports Hackney Playbus who run a playgroup for families and with the help of Shoreditch Trust provide advice and assistance to their clients. We send between 25 and 30 meals per week which are served by volunteers, while the meal itself is prepared by our chefs and volunteer staff in the Waterhouse Kitchen.

## WE CONNECT

At Shoreditch Trust we offer a diverse range of groups, courses and drop-in activities to clients and the local community. Our groups include wellbeing and creative activities, accessible physical activity, social events, group meals and more. All our groups are free to access, and many are open to the wider community as well as specific targeted groups like the over-50s, people living with long term health conditions including Stroke and Long Covid, and Women with babies and young children.

## **Walk and Talk Group**

Shoreditch Trust Walking groups are led by peer support volunteers delivering 3 weekly walking groups in Shoreditch Park, Victoria Park and Haggerston Park. Our volunteers and staff complete the Walk Leader training.

Group members attend for a range of reasons, including support with physical health (diabetes, overweight, inactive) and mental health (anxiety, depression, social isolation). There are different ages and walking abilities in the group, the walk leader incorporates light exercise but does slight variations for those who have mobility issues. We also combine a mindfulness activity using the 5 senses.

## **Wellbeing Network**

Shoreditch Trust are members of the Hackney and City Wellbeing Network, a partnership of community organisations led by Hackney and City Mind. The Wellbeing Network provides community mental health support for people with high needs and complex mental health problems. Shoreditch Trust recognises that the structural inequalities experienced by our clients can affect their mental health and wellbeing. We will provide group wellbeing activities including Cook & Eat, Walk & Talk, Lunch Club, Bump Buddies Coffee Morning as well as peer-led groups Singing Together and Art Group, Sharp End exercise. moving towards what matters to clients across the network, and 1-1 coaching support to internally and externally referred clients.

## **The Sharp End**

The Sharp End is a community programme with a long history in Hackney, providing activities for residents aged 50+, supporting them to remain active and engaged in their local community.

With funding coming to an end for this particular programme based on physical activities, senior managers are reviewing a model that focuses on delivery of activities that are both physical as well as advice based and introduce a cultural element.

The model will see a once a week two-hour group session that includes guest lectures, advice and advocacy, eating together, gentle exercise and creative workshop.

We have been a key partner in the Connect Hackney programme, which focused on reducing loneliness and isolation among those aged 50 and over under the national Ageing Better programme. Our experience in this programme, as well as our work with older people through various projects, such as the Sharp End and Stroke Project, has equipped us with the necessary expertise to support older people affected by financial hardship.

We are seeking funding to extend our support for older people affected by financial hardship over a three-year period and if successful, Sharp End will be an excellent vehicle to drive this programme forward.

## **Long Covid - Community Activity Programme**

The Community Activity Programme provides practical, enjoyable and welcoming activities that build knowledge, skills and confidence to help people take charge of recovery and (re)connect with local activities to support health and wellbeing. The programme supports people who are:

- Aged 18+
- Living in or registered with a GP in City & Hackney
- Experiencing Persistent Pain, Chronic Fatigue or Long COVID

In Q4, following discussion with commissioners at Homerton Healthcare NHS Foundation Trust, planning took place to widen the criteria for the Long COVID Community Activity Programme to include people with Persistent Pain, Chronic Fatigue and Long COVID. The extended programme is due to start in May and will run until October, with the same ACT for Wellbeing, Cook and Eat and Gentle Movement sessions. Activity in Q4 included planning with Homerton leads, updating systems and communications, reviewing session plans and organising training for Shoreditch Trust teams.

A Community Activity Programme, will run between May and October 2024. It is run by Shoreditch Trust and funded by Homerton Healthcare NHS Foundation Trust. The Homerton Pain and ME/CFS teams will deliver training to all Shoreditch Trust staff teams to understanding in this area of client support and to maximise cross referral opportunities. Pain in particular has come up a lot for clients on the HWBC programme. This is a group programme that includes Gentle Movement Online, ACT for Wellbeing Online and Cook and Eat in Person.

# SHOREDITCH TRUST CORE SUPPORT PROGRAMME

## **Monitoring and Evaluation**

We have data that allows us to report across our delivery from one-to-one coaching sessions, group activities and valuable services such as Advice & Assistance and our Community Table lunches. We can also interrogate our data to see our client group against local demographics, health conditions, national Indices of Multiple Deprivation, and other key metrics.

Development of the monitoring system has gone together with the development and integration of the Shoreditch Trust Coaching model and the Shoreditch Trust Flourishing Scale outcomes measure. New staff receive carefully designed induction training, and all staff receive training in system updates. Face to face training is supported by a suite of step-by-step guidance documents and project leads are given additional training to support their teams.

This year, the team began to introduce the new system Plinth on limited programmes for ease. Salesforce continues to be the main data system for the Trust but is slowly phasing out so that we can move to Plinth completely and begin to use some of the new features including translation, online forms and access to support and training for staff.

## **Staff Training and Development**

Core training takes place annually at Organisation Away-Days at which all staff attending received internal training around Group Facilitation, Data Protection, Modern Slavery with Hestia; Equality, Diversity & Inclusion Training with iHasco; Disability Awareness & Inclusion Training with iHasco; and Long Covid with CoRe.

Specialist training linked to specific project needs and personal development relating to roles and responsibilities is requested through/identified via supervision and appraisals.

Sharing of learning is done through monthly best practice meetings as well as commitment from staff members to use opportunities to disseminate new knowledge and skills informally and through staff, team and 1:1 meetings.

In response to the cost-of-living crisis and an increase on front line activity, Shoreditch Trust offered additional training and support opportunities including suicide awareness training, bereavement training and domestic violence, and advice and guidance level 2.

## SHOREDITCH TRUST DEVELOPMENT BEYOND 2024

Shoreditch Trust has reached a significant moment in its journey as a community anchor. The Trust was established in 1999, as part of the New Deal for Communities programme. Like other Locality members, Shoreditch Trust has exemplified one of the key learnings from that programme, which is at the core of Locality's Theory of Change: that by investing in community assets, a community presence in neighbourhoods can be established, securing the long-term impact that [evaluation](#) of programmes like the NDC have shown to be lacking. The fact that Shoreditch Trust is here over a decade after the end of the NDC programme and achieving huge benefits for local people is testament to this.

However, community anchor organisations – even those as strong and successful as Shoreditch Trust – face hugely challenging conditions. As “Waving Not Drowning” – lessons from Locality's [Lifeboat crisis support](#) service – explained in 2019 “community organisations have often faced challenges in maintaining financial stability”. The report identified a range of factors rooted in the external environment which have been contributing to organisations reaching crisis point and in need of expert help:

- The trend of scale and standardisation in public sector commissioning preventing such organisations from bidding for contracts
- Increasingly lean contracts not meeting the cost of service delivery
- Increased competition for grant support
- Property challenges, including higher rents and repayment terms

Locality's research [Navigating the Storm](#) highlighted the unique strain the COVID-19 pandemic has placed on the community enterprise business model. And over the last year they have been vociferous in stressing the cost of living crisis “double whammy” community anchors have faced, with increased demand for emergency services, and an associated steep increase in costs.

Shoreditch Trust plans to radically reconnect with our mission and focus our energy and resources on four innovation solutions:

- Launch the Shoreditch & City Civic Trust joining with key partners to form a stronger consortia approach (to funding and commissioning)
- Release asset income to realise significant investment into communities and draw in further match investment
- Recognise our privilege as an anchor organisation which has received investment and developed significant capacity over the years and support local initiatives and organisations to strengthen their capacity to do good work with us
- Provide a legacy for the next generation
- Bring key stakeholders together to design, test and scale new solutions, working directly with communities to identify priorities and to design solutions

We know from long experience, underlined by the Covid and Cost of Living crisis, that only community driven service provision can fully meet the range and complexity of need.

Equally, we know that such community level work needs support and co-ordination.

We believe better coordination of our various projects involving community-level working across Shoreditch Park and the City will:

- widen the opportunity to work with statutory partners, reach a range of health needs and residents who have previously been missed.
- work with the Council and the City as they develop their policies to widen delivery of their services at neighbourhood level and involve local people
- strengthen and build our existing community-building projects, we know these have great potential to open doors to information and participation in other activities.

Shoreditch Trust has engaged Locality to support the development of the Shoreditch and City Civic Trust, providing a critical friend approach well as a framework for research and development.

We are driving a partnership model that will deliver local initiatives in community settings.

Locality have been engaged to conduct an initial “critical friend” assessment of Shoreditch Trust’s strategy. This has included:

- A review of the assets and enterprise/community “anchor” organisation theory of change
- An evaluation of how this model has fared in light of the recent challenges of Covid-19 and the cost of living crisis
- Lessons from the New Deal for Communities Programme
- Keep it Local and the ongoing challenges in the commissioning landscape

Following this we identified key questions to discuss at a facilitated workshop held in February 2024.

1. Community control: how can the strategic plan seize the opportunity to radically re-connect with local people and enhance community control? What are the risks? In particular, how will equity be enhanced, with people from marginalised and minoritised communities at the forefront of decision-making? In a highly diverse borough, how can Hackney and City Trust represent a radical, leading-edge model of community accountability and control that adapts and updates the community anchor model for a new generation?
2. Long-term: how can the strategic plan ensure assets are deployed for the long-term benefit of the area and ensure a lasting legacy that develops the next generation community leaders within the borough? We are looking back on the establishment of Shoreditch Trust from the vantage point of 25 years since the NDC – what will the impact of the new strategic plan look like 25 years from now?
3. Community power: How can the Hackney and City Trust put the community in charge of its own destiny, rather than responding to public sector priorities? Can this model more effectively build independence for the community than an ongoing community enterprise approach?

Locality have produced a report from this workshop which will feed into the next stage of the strategic development.

## **RISK REVIEW**

### ***Continued impact of pandemic and cost of living crisis on finances***

Shoreditch Trust has built up a property asset base, which has supported the development of an independent income to support our charitable aims. Shoreditch Trust holds and owns a significant level of property assets, including a Health Centre, office space rented to a large national charity, an office block which also houses the Trust's headquarters and is rented at commercial rates, and a restaurant hub for community meals and group cooking. Income generated from these assets is invested back into our community programme.

Our property income reduced during lockdown because as a social landlord, we worked with our tenants to ensure that they could continue to operate and run their businesses, so we entered legally binding payment plans with some of our tenants.

The Trust's income from trading across our businesses continues to grow. Senior leaders and the Board have been reviewing the building back of lost income as well as identifying new income streams from under used space including recently securing new rental income of £123k in late 2024. We are marketing additional space to the value of £200k through our Commercial Agent.

### ***Health and safety of staff, volunteers and community while delivering***

Shoreditch Trust takes all reasonable and practical steps to provide and maintain a safe and healthy environment on its premises for all its employees, volunteers, customers, and visitors. For staff and volunteers, Shoreditch Trust implement the Health and Safety policy and the relevant procedures and ensure that staff and volunteers are aware of their responsibilities.

Separate risk registers exist for each delivery site and each programme carries out a risk assessment. All documentation is stored on the company Office365 SharePoint Network Risk Management folder. In addition, regular risks assessments are compiled and reviewed for the venues that teams work from. These may be located off site, typically the premises of partner organisations and local authority venues. Health and Safety oversight from a centralised programme is overseen by Shoreditch Trust's Director of Assets and Operations.

### ***Shoreditch Trust Safeguarding***

Shoreditch Trust recognises its statutory and moral duty to promote and ensure the safety and welfare of children, vulnerable young people and at-risk adults and is committed to developing and implementing best practice in safeguarding in every aspect of its work.

Our safeguarding approach is governed by a Safeguarding representative at Board level who is a local GP, two Safeguarding Leads (who report to the CEO).

Each team meets once a month for clinical supervision with an external supervisor. Shoreditch Trust takes a risk-based approach to safeguarding and personal safety and as such, provide clinical supervision as a valuable resource as part of staff support, development, and training. Shoreditch Trust promotes early intervention and prevention, and its programme is delivered through trauma informed practice.

Our safer recruitment policy applies strict standards and requirements to any new client-facing member of staff, sessional worker or volunteer including mandatory DBS checks, a minimum of two professional references, verifying gaps in CVs and emphasising safeguarding requirements when drafting role descriptions.

Shoreditch Trust has a clear process for reporting safeguarding issues to ensure that cases are managed effectively and appropriately for the welfare of clients and staff. Staff are encouraged to report any concerns as this will enable them to access expertise from the Safeguarding Lead and external partners.

## **Safeguarding Programme**

**Staff Training:** All frontline staff and volunteers are required to attend safeguarding training and other relevant training identified by the Safeguarding Lead including contextual safeguarding and safer recruitment. Staff are expected to recognise risk factors as well as signs of existing safeguarding issues and to review safeguarding in all team meetings.

**Triage Support Plan:** the senior team, led by Jaimie Tapper (Organisational Psychologist) has designed an initial screening and client support plan and script, supporting staff to triage clients effectively and quickly into relevant support pathways as well as identify welfare and safeguarding concerns in the initial stage of engagement.

Clinical Supervision brings a skilled supervisor together with staff teams to reflect on their practice and work with clients. It is a time for staff, who work directly with clients, to think about knowledge and skills and how they may be developed to improve care and performance.

Clinical Supervision is facilitated by an external consultant with expertise in safeguarding. The sessions take place once a month and last no longer than two hours. Staff must bring with them live cases for discussion and review. All staff are expected to contribute to the discussion, identify any additional training for the team to undertake and review their practice in safeguarding matters to ensure services are robust.

**Multidisciplinary Reflective Practice and Discussion:** Multidisciplinary meetings bring together front-line staff carrying out triaging with senior practitioners and safeguarding leads to review complex cases, identify actions and follow up for the client and for staff training and support. This builds an additional layer of preventative measures into the triaging process – identifying issues as early as possible, supporting clients with complex needs, and drawing in as much resource as necessary to prevent further escalation.

Frontline staff are invited to attend to discuss issues and cases and highlight recurring issues across triage and existing client contact. These include:

- Increased mental health needs identified – high level conditions.
- Isolation – struggling to access support networks
- Food Poverty – accessibility (not able to get out), proud/feeling shame. Those who do want to go out – food queues are too long, or care workers don't have time to join supermarket queues
- Domestic Violence – not always directly experienced but witnessed or concerned about family members.
- Connections – people are still struggling to engage with statutory sector

## **Risk Controls**

The Trustees are responsible for the management of the risks faced by the charity and are assisted by the senior leadership team. Risks are identified, assessed and controls established throughout the year. The Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed. Internal risks continue to be minimised by the implementation of procedures for authorisation and payments of all transactions and projects, to ensure constant quality of delivery in a best value framework for all operational aspects of the charity.

Project delivery and organisational risk assessments are held centrally and are standard items on all team meetings – updated and reviewed monthly or as issues arise. Trustees of Shoreditch Trust are aware of their responsibilities for reporting serious incidents. Trustees delegate day to day responsibility for risk management to senior managers at the Trust (CEO and Deputy CEO). Staff teams and senior leaders identify potential risk to the charity, its staff, and clients, and review appropriate action to deal with it as well as identify additional training and support for staff, additional resource for the organisation.

In addition to Trust policies and training, the Trust has developed a suite of reporting procedures, which identify the criteria for reporting an incident and what is expected of staff, senior leaders, and trustees when a report is made. These include Serious Incidents, Data Breach, Safeguarding, Health and Safety, and Cyber Security Reporting Procedures. Programme quality assurance is guided by appropriate management and reporting structures and processes. The Trust's policies: Safeguarding, Personal Safety, Data Protection, Environmental, Equality & Diversity, Risk Management, Financial Control, Health & Safety, Volunteering and Staff Handbook, with clear responsibilities, reporting, training, and operational procedures, is key to ensuring that ambitious standards are implemented and met across our services.

Safeguarding and Safer Recruitment is integral to our project delivery and organisation; as well as working to our organisational safeguarding standards, ensuring that quality standards of working with people in the community are met and exceeded. Shoreditch Trust takes a risk-based approach to safeguarding and personal safety and as such, provide clinical supervision as a significant resource as part of staff support, development, and training. Staff use these sessions to discuss and review live cases, identify any additional training for the team to undertake and review their practice in safeguarding matters with a view to ensuring services are robust.

Shoreditch Trust ensures that programmes are safe, discreet, and confidential for all users. We recognise and place considerable weight on the fact that our projects provide activities that deal with sensitive information which could have a significant impact on clients if handled inappropriately. To that end, we ensure that staff are fully trained in relation to their own area of activity, their legal obligations (e.g., safeguarding, data protection, equal opportunities) and interpersonal skills (e.g., customer service, personal discretion, professional boundaries).

The Organisational Risk Policy identifies risks that are focused on the need to safely steer the Trust through a changing and challenging landscape from both an operational and commissioning perspective. More specifically these risks and their associated mitigations continue to include the following as well as the new areas of risk against the backdrop of cost-of-living crisis impacted by long term austerity and underinvestment in services directly affecting the residents we work with:

- Maintaining a level of stability across all our programmes of delivery. Mitigated by better future planning with increased focus on budgeting, strategic programme development, the development of staff forums to meet and identify risks, strategies, new opportunities, and quality assurance.
- Balancing the need for the Trust to remain innovative and flexible in our approach and ensure data safety, safeguarding and policy development meet the needs of the organisation, the work it undertakes and supports staff with a clear framework. Mitigated by introducing new IT systems, core data security and data protection training, improving monitoring and evaluation framework to support consistency across teams and work towards further information security processes across all programmes.

- Loss of contract income due to the competitive environment in which Shoreditch Trust operates. Mitigated by continual monitoring of service quality and performance, ongoing engagement with development activities, maintaining partnership arrangements to enable the charity to bid for larger contracts.
- Ensuring our programmes continue to be relevant to our clients, providing meaningful impact whilst managing expectations against a backdrop of growing inequality and poverty amongst the people we support. This year we have built a strong peer-support programme which supports project managers to embed client contribution and leadership into the heart of our programmes.
- The Trust outsources employment and HR services to Mentor Live, providing arms-length guidance and support in developing robust policies, day to day support and training for employees and senior managers. Mentor Live is also an online management system, providing the Trust with a range of essential tools to help manage our compliance needs and support our response to HR concerns.
- Maintain a level of staff support and core training that supports our teams to manage complex issues and cases in front line delivery.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Shoreditch Trust is a company limited by guarantee, not having a share capital. The Company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Members of the Board are elected to serve a period of three years (and can serve three terms). Under those Articles, the members of the Board are elected to serve a period of three years (and can serve three terms). The Board, employing a project team for day-to-day management and administration, has managed the Charity.

The selected members are appointed by interview against a job description and person specification. Board members can serve three terms of three years to offer consistency and opportunity for change. The following served as Directors and Trustees to March 2024:

Mr Jeremy Gardner - Chair  
Dr Jonathon Tomlinson  
Mr Andrew Waugh  
Mr Andrew Jones  
Ms Alice Sampson  
Prof Jessica Jones-Neilsen  
Dr Lucy Carter  
Mr Andrew Wiley  
Cllr Carole Williams

Shoreditch Trust employs the full time equivalent of 32 staff who are situated at 12 Orsman Road but work across three sites – 12 Orsman Road, 10 Orsman Road (Waterhouse Restaurant) and 170 Pitfield Street (Healthy Living Centre) and Community Centres across the Eight Hackney Neighbourhoods.

### **Trustees' Induction and Training**

Trustees receive an induction and are encouraged to identify further training to equip them for the role they carry out in the organisation. Co-opted Directors and appointed experts do not receive any formal training for their role, as they are selected for their knowledge and expertise in this field.

The Chief Executive has responsibility for day-to-day management and administration of the organisation as well as management of senior staff and is supported through the Deputy Chief Executive and Director of Operations roles.

### **Investment Policy**

Shoreditch Trust has consolidated the properties in its portfolio. As part of the Financial Sustainability implementation plan the board and senior management team have investigated different models of investments policies suitable for a small charity such as this. The board have confirmed that the current level of investment is appropriate.

### **Shoreditch Trust Executive Team**

Chief Executive	Jacqueline Roberts Webster
Deputy Chief Executive	Jaimie Tapper
Director of Wellbeing Practice and Partnerships	Jacqui Henry
Director of Operations	Kati Martin

### **Fundraising**

There has not been outsourced fund raising via professional fundraisers or other third parties. The charity is registered with the fundraising regulator and received no fundraising complaints in the year.

### **Pay policy for key management personnel**

All Trustees who are also Directors of the charity give of their time freely and no director received remuneration in the year. The pay of key management personnel and others is reviewed annually and normally increased in line with the increase in the Consumer Price Index each year and approved by the Board. The Chief Executive's salary was reviewed in 2015 and remains at the same level.

### **3. FINANCIAL REVIEW AND RESERVES POLICY**

The Trust's total income for the year was £1,504,421. The Trust's income comes from a variety of sources including earned income from hiring of space, rental income from property assets and from running classes and courses. Income also comes from grants from trusts and foundations, the local council, national programmes, and contract commissions for the delivery of specific services. Total expenditure for the year totalled £1,948,907.

#### **Reserves Policy**

Shoreditch Trust operates without a pension deficit and has a well-structured core and organisational infrastructure that has been developed over many years.

Our long history of operating in different funding environments, and our agile management team means running costs are continually optimised, and allows the Trust to focus funds towards front line delivery. We have worked hard to get to this point over the years.

As with many charities that have property assets, the free reserves of the charity are therefore £nil. However, the trustees monitor and review the reserves position of the Trust not on a free reserve basis, but on the availability of cash within the unrestricted fund.

The Management Committee has examined the charity's requirements for reserves considering the main risks to the organisation. The Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise. Shoreditch Trust continues to develop its capacity to deliver complex work as well as continue to develop an approach towards developing a more sustainable programme of delivery through earned income, grants, donations, and contractual income.

It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 2 months of the expenditure.

The Trustees consider that reserves at this level will be sufficient to enable them to respond to short-term changes in financial circumstances without damaging the Charity's charitable activity and gives scope to support the implementation of projects.

The Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Although the strategy is to continue to build reserves through planned operating surpluses.

#### **Going concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

After making enquiries the Trustees have concluded that there are no material uncertainties affecting their opinion of going concern and it is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Trustees' responsibilities statement**

The trustees (who are also directors of The Shoreditch Trust 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 fiscal year, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and

application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as we are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On 18 November 2024 the company's auditor changed its name from haysmacintyre LLP to HaysMac LLP. Auditors HaysMac LLP have expressed willingness to be reappointed at the Annual General Meeting in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 18 December 2024 and signed on its behalf, by



.....  
**Jeremy Gardner**  
Trustee/Director (Chair)

## 4. INDEPENDENT AUDITORS REPORT TO THE MEMBER OF SHOREDITCH TRUST FOR YEAR ENDED MARCH 2024

### **Opinion**

We have audited the financial statements of The Shoreditch Trust for the year ended 31 March 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the report of the trustees (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the report of the trustees have been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the report of the trustees (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Auditor's responsibilities for the audit of the financial statements**

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

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

Based on our understanding of the charitable company and the environment in which it operates, we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management override of controls, completeness and cut off of voluntary income, legacies and investment income. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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

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

### ***Use of our report***

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

Lee Stokes (Senior Statutory Auditor)  
For and on behalf of HaysMac LLP, Statutory Auditor  
Date:

10 Queen Street Place  
London  
EC4R 1AG

## 5. ACCOUNTS

# THE SHOREDITCH TRUST

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<b>Income from:</b>					
Donations and grants	2	64,132	104,620	168,752	160,416
Charitable activities	3	969,485	-	969,485	1,412,403
Investment income	4	362,085	-	362,085	-
Investments		4,099	-	4,099	3,774
<b>Total income</b>		<u>1,399,801</u>	<u>104,620</u>	<u>1,504,421</u>	<u>1,576,593</u>
<b>Expenditure on:</b>					
Raising funds	5	348,073	-	348,073	37,159
Charitable activities	6	1,496,214	104,620	1,600,834	1,651,383
Other		-	-	-	-
<b>Total expenditure</b>		<u>1,844,287</u>	<u>104,620</u>	<u>1,948,907</u>	<u>1,688,542</u>
<b>Net income/(expenditure)</b>	9	(444,486)	-	(444,486)	(111,949)
<b>Transfers between funds</b>		-	-	-	-
<b>Other recognised gains and losses</b>					
Gains on investment property		-	-	-	168,264
<b>Net movement in funds</b>		<u>(444,486)</u>	<u>-</u>	<u>(444,486)</u>	<u>56,315</u>
<b>Total funds at start of year</b>	20	6,442,577	-	6,442,577	6,386,262
<b>Total funds at end of year</b>	20	<u>5,998,091</u>	<u>-</u>	<u>5,998,091</u>	<u>6,442,577</u>

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 17 to 32 form part of these financial statements  
See note 12 for fund-accounting comparative figures

**THE SHOREDITCH TRUST**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

**Company number: 03894363**

	<b>Note</b>	<b>2024</b> £	2023 £
<b>Fixed assets</b>			
Tangible assets	<b>13</b>	1,397,590	1,443,359
Investment property	<b>14</b>	6,000,000	6,000,000
		<u>7,397,590</u>	<u>7,443,359</u>
<b>Current assets</b>			
Stock - food and drink		650	650
Debtors	<b>15</b>	93,343	206,538
Cash at bank and in hand		240,696	487,682
		<u>334,689</u>	<u>694,870</u>
<b>Liabilities</b>			
Creditors : amounts falling due within one year	<b>16</b>	(565,663)	(437,326)
<b>Net current (liabilities)/assets</b>		<u>(230,974)</u>	<u>257,544</u>
<b>Total assets less current liabilities</b>		<u>7,166,616</u>	<u>7,700,903</u>
Creditors : amounts falling due after more than one year	<b>17</b>	(1,118,525)	(1,169,326)
Provisions for liabilities		(50,000)	(89,000)
<b>Net assets</b>		<u>5,998,091</u>	<u>6,442,577</u>
<b>FUNDS</b>			
<b>Unrestricted funds</b>			
General funds	<b>21</b>	-	-
Designated funds	<b>21</b>	5,998,091	6,442,577
<b>Restricted funds</b>	<b>21</b>	-	-
<b>Total funds</b>		<u>5,998,091</u>	<u>6,442,577</u>

These financial statements were approved by the Trustees on 18/12/2024 and are signed on their behalf by:



Jeremy Gardner  
Trustee

**The notes on pages 17 to 32 form part of these financial statements**

**THE SHOREDITCH TRUST**  
**CASH FLOW STATEMENT**  
**YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Net cash inflow/(outflow) from operating activities</b>	<b>18</b>	(112,103)	564
<b>Non-operational cash flows:</b>			
<b>Investing activities</b>			
Payments for tangible fixed assets		(62)	-
Investment income		4,099	3,774
		4,037	3,774
<b>Financing activities</b>			
Loan repayments		(138,919)	(158,484)
		(138,919)	(158,484)
<b>Net cash inflow/(outflow) for the year</b>	<b>19</b>	(246,984)	(154,146)

The notes on pages 17 to 32 form part of these financial statements

# THE SHOREDITCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### General information

The Shoreditch Trust is a charitable company limited by guarantee incorporated in England and Wales and registered with the Charity Commission. The members of the company are the Trustees. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

##### Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Companies Act 2006.

The charity is a public benefit entity as defined under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the Trustees have concluded that there are no material uncertainties affecting their opinion of going concern and it is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

##### Income

Income from donations and grants is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods:
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income. the income is deferred until the pre-conditions have been met.

All income, including donations is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Where donors specify that funds are for specific purposes such income is included in the income of restricted funds.

# THE SHOREDITCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies (continued)

Income from charitable activities is recognised as earned as the related services are provided. Income from other restaurant activities is recognised as earned as the related goods are provided.

Investment income is recognised on a receivable basis and the amounts can be measured reliably. Dividend income is recognised once the dividend has been declared and notification has been received the dividends are due.

#### **Expenditure**

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

#### *Raising funds*

Raising funds expenditure include those costs incurred in seeking voluntary contributions, costs of investment property management, costs of goods sold and other costs which include the costs of running and participating in fundraising events and collections and cost of goods purchased for resale.

Expenditure on raising funds include direct costs and where appropriate an allocation of support costs.

#### *Charitable Activities*

Charitable activities comprise expenditure associated with pursuing charitable purposes and include both direct and support costs relating to these activities. Project costs including related staff costs are treated as charitable expenditure.

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Staff salaries are allocated on the basis of staff time spent generating funds or on each project.

#### **Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

# THE SHOREDITCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies (continued)

##### ***Allocation and apportionment costs***

Certain expenditure is directly attributable to specific activities and this has been included in those cost categories. Other costs, which are attributable to more than one category, are apportioned across cost categories on the basis of an assessment of workload carried out from time to time.

Overhead support costs have been allocated between fundraising and publicity costs, fundraising trading and charitable activities. The apportionment has been allocated on the basis of usage and is analysed in note 7.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme for all employees that don't opt out. Membership of the scheme is not compulsory. Pension costs charged to the SOFA represent the contributions payable by the charity in the year.

##### **Leased assets**

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the Charity are capitalised. Rentals in respect of all other leases are charged to the Statement of Financial Activities at a constant rate over the life of the lease.

##### **Tangible fixed assets**

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £100 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Freehold and long leasehold buildings	- 2% straight line
Leasehold improvements, furniture and equipm	- 20% straight line

##### **Fixed asset investments - Investment property**

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. In 2023 a proportion of tangible fixed assets were reclassified as investment property and revalued.

##### **Stock**

Stocks comprise food and drink.

Stocks are valued at the lower of cost and net realisable value, after making due allowance for old or spoiled ite

##### **Debtors**

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

##### **Cash at bank and in hand**

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

# THE SHOREDITCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies (continued)

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in note 20 of the financial statements.

##### **Creditors and provisions**

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

##### **Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the financial year-end date.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. Expenditure in this company is shown net of VAT.

##### **Financial instruments**

With the exception of the NatWest Bank and East Road loan, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

The East Road loan is a non-basic financial instrument under FRS102 Section 11 because the repayments are made based on net income generated from the East Road property. Net income is variable and dependent on property costs and the number of tenants therefore it is not possible to obtain a reliable estimate of the fair value if this loan at year end. It has therefore been recognised at amortised cost.

##### **Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred on a straight-line basis over the period to the next rent review. The amortisation of the rent free period in excess of one year is shown in the provisions for liabilities over one year.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2024**

**1 Accounting policies (continued)**

**CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements include dilapidation accruals and 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.

**Property, plant and equipment (PPE)**

The estimated useful lives of PPE are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation, that charge is adjusted prospectively. Due to the significance of PPE investment to the company, variations between actual and estimated useful economic lives could impact on operating results both positively and negatively, although historically no changes have been required. During the prior year an element of one of the properties was reclassified as an investment property. This will be measured at fair value each year with any changes in the value recognised as gains or losses in the SOFA.

**2 Income from: Donations and grants**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2024 £</b>
Donations	64,132	-	64,132
Grants from institutions and trusts	-	104,620	104,620
	<u>64,132</u>	<u>104,620</u>	<u>168,752</u>
<b>Prior year</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>
Donations	53,553	-	53,553
Grants from institutions and trusts	-	106,863	106,863
	<u>53,553</u>	<u>106,863</u>	<u>160,416</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**3 Income from: Charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental income	130,936	-	130,936	492,655
Participation fees	129,214	-	129,214	177,406
Service level agreements	660,280	-	660,280	706,434
Income from Training Restaurant	18,365	-	18,365	35,908
Other income	30,690	-	30,690	-
	<u>969,485</u>	<u>-</u>	<u>969,485</u>	<u>1,412,403</u>

All charitable activity income from the prior-year was classified as unrestricted.

**4 Income from: Investment income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rental income: 8 Orsman Road	362,085	-	362,085	-
	<u>362,085</u>	<u>-</u>	<u>362,085</u>	<u>-</u>

All other trading activity income from the prior-year was classified as unrestricted.

**5 Expenditure on: Raising funds**

	<b>Total Funds 2024</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>
Design and communications	26,422	-
Property management - 8 Orsman Road	266,130	-
Consultancy	12,775	-
Support costs (Note 7)	42,746	37,159
	<u>348,073</u>	<u>37,159</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**6 Expenditure on: Charitable activities**

	<b>Staff costs</b>	<b>Direct costs</b>	<b>Support costs (Note 7)</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable property	1,076	164,060	311,483	476,619
Waterhouse restaurant	3,757	59,585	113,128	176,470
Social health and wellbeing projects	789,704	54,524	103,518	947,745
	<u>794,537</u>	<u>278,169</u>	<u>528,129</u>	<u>1,600,834</u>
	<b>Staff costs</b>	<b>Direct Costs</b>	<b>Support Costs (Note 7)</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Social health and wellbeing projects	995,646	100,465	555,272	1,651,383
	<u>995,646</u>	<u>100,465</u>	<u>555,272</u>	<u>1,651,383</u>

**7 Support costs**

Support costs are allocated between raising funds and charitable activities on the basis of usage. Support costs, included in notes 5 & 6, are as follows:

	<b>Fundraising and publicity</b>	<b>Charitable Activities</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Human resources	42,746	241,591	284,336
Finance costs	-	142,238	142,238
Information technology	-	39,170	39,170
Office costs	-	84,899	84,899
Legal and professional	-	3,451	3,451
Governance costs (Note 8)	-	16,780	16,780
	<u>42,746</u>	<u>528,129</u>	<u>570,874</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**7 Support costs (continued)**

Prior year	Fundraising and publicity £	Charitable Activities £	Total 2023 £
Human resources	-	65,116	65,116
Finance costs	-	190,522	190,522
Office costs	37,159	278,711	315,870
Governance costs (Note 8)	-	20,923	20,923
	<u>37,159</u>	<u>555,272</u>	<u>592,431</u>

**8 Governance costs**

	Total Funds 2024 £	Total Funds 2023 £
Auditor's remuneration - for audit services	16,780	20,923
Trustee expenses	-	-
	<u>16,780</u>	<u>20,923</u>

**9 Net income/(expenditure) for the year**

This is stated after charging:

	2024 £	2023 £
Auditor's remuneration - for audit services	16,780	20,923
Depreciation	45,831	95,387
	<u>62,611</u>	<u>116,310</u>

No trustees have been reimbursed for their out of pocket travel expenses (2023: Nil). No Trustee received any

Aggregate donations from Trustees, key management personnel, and other related parties was £Nil (2023: £Nil).

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

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**10 Staff costs and numbers**

The aggregate payroll costs were:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages & salaries	910,070	918,193
Social security costs	77,959	83,884
Pension contributions	56,692	52,607
	<u>1,044,721</u>	<u>1,054,684</u>

One employee received emoluments between £70,000 and £80,000 (2023: 1).

The average number of employees during the year was 36 (2023: 41), calculated on the basis of average headcount. The key management personnel of the charity are considered to be the directors and executive team. The total employment benefits received by key management personnel including employer national insurance and employer pension were £322,411 (2023: £313,906).

**11 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**12 Statement of Financial Activities comparative figures**

<b>For the year ended 31 March 2023</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2023 £</b>
<b>Income from:</b>			
Donations and grants	53,553	106,863	160,416
Charitable activities	1,412,403		1,412,403
Investments	3,774	-	3,774
<b>Total income</b>	<u>1,469,730</u>	<u>106,863</u>	<u>1,576,593</u>
<b>Expenditure on:</b>			
Raising funds	37,159	-	37,159
Charitable activities	1,544,520	106,863	1,651,383
<b>Total expenditure</b>	<u>1,581,679</u>	<u>106,863</u>	<u>1,688,542</u>
<b>Net income/(expenditure)</b>	(111,949)	-	(111,949)
<b>Other recognised gains and losses</b>			
Gains on investment property	168,264	-	168,264
<b>Net movement in funds</b>	<u>56,315</u>	<u>-</u>	<u>56,315</u>
<b>Total funds at start of year</b>	6,386,262	-	6,386,262
<b>Total funds at end of year</b>	<u>6,442,577</u>	<u>-</u>	<u>6,442,577</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**13 Tangible fixed assets**

	<b>Land and £</b>	<b>Leasehold £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 31 March 2023	1,888,526	1,709,615	3,598,141
Additions	(1)	63	62
At 31 March 2024	<u>1,888,525</u>	<u>1,709,678</u>	<u>3,598,203</u>
<b>Depreciation</b>			
At 31 March 2023	470,296	1,684,486	2,154,782
Charge for the year	37,773	8,058	45,831
At 31 March 2024	<u>508,069</u>	<u>1,692,544</u>	<u>2,200,613</u>
<b>Net book value</b>			
At 31 March 2024	<u>1,380,456</u>	<u>17,134</u>	<u>1,397,590</u>
At 31 March 2023	<u>1,418,230</u>	<u>25,129</u>	<u>1,443,359</u>

Buildings comprises 2 long leaseholds relating to support to community business projects consistent with the aims and objectives of the charity.

**14 Investment property**

	<b>2024 £</b>	<b>2023 £</b>
<b>Fair value at 1 April 2023</b>	6,000,000	-
Transfer from tangible assets	-	5,831,736
Revaluation during the year	-	168,264
<b>Fair value at 31 March 2024</b>	<u>6,000,000</u>	<u>6,000,000</u>

Investment property consists of 8 Orsman Road that is solely used for generating rental income to support the charitable activities. The property was transferred from fixed assets at the net book value at 1 April 2022 with a valuation carried out in June 2022 by Chris Shearer MRICS of Colliers reflected which has been adjusted to reflect the fair value at 31 March 2023.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**15 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due in less than one year:</b>		
Debtors	26,440	148,958
Prepayments	47,941	28,940
VAT	4,138	-
Accrued income	3,244	13,640
170 Pitfield Street service charge	11,580	-
Other debtors	-	15,000
	<u>93,343</u>	<u>206,538</u>

**16 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Lloyds loan due < 1 year	50,800	47,668
Accruals	86,824	10,239
PAYE	18,233	19,912
Pension creditor	-	4,537
Creditors	177,028	109,890
8 Orsman Road service charge	35,665	5,612
Deposits	95,816	105,140
Deferred income	149,890	119,501
VAT	-	17,582
Sundry creditors	1,407	(2,755)
	<u>615,663</u>	<u>437,326</u>

**17 Creditors: amounts falling due after one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Lloyds loan due 1-2 years	55,984	51,199
Lloyds loan due 2-5 years	187,369	181,020
Lloyds loan due > 5 years	875,172	937,107
	<u>1,118,525</u>	<u>1,169,326</u>

The bank loan has interest charged at 1.95% above bank base rate and is secured by a charge over the assets.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**18 Reconciliation of net movement in funds to net cash inflow from operating activities**

	<b>2024</b>	2023
	£	£
Statement of Financial Activities: Net movement in funds	(444,486)	56,315
Loss on disposal of fixed asset	-	52,422
Investment income	(4,099)	(3,774)
Depreciation	45,831	95,387
Increase / (decrease) in creditors: current liabilities	125,205	(27,034)
Decrease in debtors	113,195	95,346
Decrease in provisions	(39,000)	(167,000)
Fixed asset revaluation	-	(168,264)
Loan interest	91,251	67,166
<b>Net cash (outflow)/inflow from operating activities</b>	<u>(112,103)</u>	<u>564</u>

**19 Analysis of changes in cash and debt during the year**

	<b>2023</b>	<b>Cash flows</b>	<b>Other non-</b>	<b>2024</b>
	£	£	cash changes	£
			£	
Cash at bank and in hand	487,682	(246,984)	-	240,696
Secured bank loan	(1,216,994)	138,919	(91,251)	(1,169,326)
	<u>(729,312)</u>	<u>(108,065)</u>	<u>(91,251)</u>	<u>(928,630)</u>
	<b>2022</b>	<b>Cash flows</b>		<b>2023</b>
	£	£		£
Cash at bank and in hand	641,828	(154,146)	-	487,682
Secured bank loan	(1,297,445)	147,617	(67,166)	(1,216,994)
Other loan	(10,867)	10,867	-	-
	<u>(666,484)</u>	<u>4,338</u>	<u>(67,166)</u>	<u>(729,312)</u>

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**20 Movement in funds**  
**For the year ended 31 March 2024**

	At 1 April 2023 £	Income £	Expenditure £	Gains on investments & transfers £	At 31 March 2024 £
<b>Restricted funds</b>					
Community Table project	-	8,525	(8,525)	-	-
Young People	-	60,000	(60,000)	-	-
Group Facilitation	-	36,095	(36,095)	-	-
	<u>-</u>	<u>104,620</u>	<u>(104,620)</u>	<u>-</u>	<u>-</u>
<b>Unrestricted funds</b>					
Tangible fixed assets	-	-	(8,058)	25,192	17,134
Property fund	6,442,577	-	(37,773)	(423,847)	5,980,957
General funds	-	1,399,801	(1,798,456)	398,655	-
	<u>6,442,577</u>	<u>1,399,801</u>	<u>(1,844,287)</u>	<u>-</u>	<u>5,998,091</u>
<b>Total funds</b>	<u>6,442,577</u>	<u>1,504,421</u>	<u>(1,948,907)</u>	<u>-</u>	<u>5,998,091</u>

**Restricted funds**

Community Table project - funds that were donated to go towards the continuation of the project work to provide quality food to those who are recovering from illness, recent disability and trauma.

Young People - For work with young people who have had Adverse Childhood Experiences, are experiencing trauma or are at risk of further trauma.

Group Facilitation - To offer a diverse range of groups, courses and drop-in activities to clients and the local community. Groups include wellbeing and creative activities, accessible physical activity, social events, group

**Designated funds**

Tangible fixed assets - these funds represent the net book value of tangible fixed assets held in the Balance Sheet, less those included within the property fund, and are included within a separate designated fund to indicate that these funds are not available to be spent within general funds or free reserves without the sale of the assets.

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

**20 Movement in funds (continued)**

Property fund - This contains the net book value of the properties held in the Balance Sheet, less the applicable mortgage at the year-end and are included within a separate designated fund to indicate that these funds are not available to be spent within general funds or free reserves without the sale of the assets.

**For the year ended 31 March 2023**

	At 1 April 2022 £	Income £	Expenditure £	Gains on investments & transfers £	At 31 March 2023 £
<b>Restricted funds</b>					
Community Table project	-	106,863	(106,863)	-	-
	-	106,863	(106,863)	-	-
<b>Unrestricted funds</b>					
Property fund	6,386,262	528,563	(472,248)	-	6,442,577
General funds	-	941,167	(1,109,431)	168,264	-
<b>Total funds</b>	<u>6,386,262</u>	<u>1,576,593</u>	<u>(1,688,542)</u>	<u>168,264</u>	<u>6,442,577</u>

**21 Analysis of net assets between funds**

	Restricted funds £	Unrestricted designated funds £	Unrestricted general funds £	Total £
<b>As at 31 March 2024</b>				
Tangible fixed assets	-	1,397,590	-	1,397,590
Related loan	-	(1,169,325)	-	(1,169,325)
Investment property	-	6,000,000	-	6,000,000
Other net assets	-	(230,174)	-	(230,174)
	-	5,998,091	-	5,998,091
<b>As at 31 March 2023</b>				
Tangible fixed assets	-	1,443,359	-	1,443,359
Related loan	-	(984,775)	-	(984,775)
Investment property	-	5,983,993	16,007	6,000,000
Other net assets	-	-	(16,007)	(16,007)
	-	6,442,577	-	6,442,577

**THE SHOREDITCH TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2024**

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**22 Related party transactions**

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

**THE SHOREDITCH TRUST**

England & Wales - Charity number 1086812

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# Accounts

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**SHOREDITCH TRUST**

**(A company Limited by Guarantee and having no share capital)**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**Charity Number: 1086812**

**Company Number: 03894363 (England and Wales)**

# THE POWER



# OF COMMUNITY

## Contents

1. Reference and Administrative Information
2. Trustees'/Directors' Annual Report 31 March 2023
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4. Independent Auditors Report
5. Statement of financial activities incorporating income and expenditure
6. Balance sheet
7. Cashflow statement
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9. Notes to the financial statements

## **1. Reference and Administrative Information**

Charity number: 1086812

Company number: 03894363 (England and Wales)

Registered Office: 12 Orsman Road, London, N1 5QJ

### **Trustees/Directors**

Mr Jeremy Gardner - Chair

Dr Jonathon Tomlinson

Mr Andrew Waugh

Mr Andrew Jones

Ms Alice Sampson

Prof Jessica Jones-Neilsen

Dr Lucy Carter

Mr Andrew Wiley

Cllr Carole Williams (appointed 06/12/2022)

### **Company Secretary**

Jacqueline Roberts

### **Senior Management Team**

Chief Executive Officer: Jacqueline Roberts

Deputy Chief Executive Officer: Jaimie Tapper

Director of Wellbeing Practice & Partnerships: Jacqui Henry

Director of Operations and Asset: Kati Martin

### **Independent Auditor**

Haysmacintyre LLP

10 Queen Street Place

London, EC4R 1AG

### **Solicitors**

BDB Pitmans LLP

One Bartholomew Close

London EC1A 7BL

### **Chartered Accountants**

JS2 Ltd

One Crown Square, Church Street

East Woking GU21 6HR

## 2. Trustees'/Directors' Annual Report 31 March 2023

### About Shoreditch Trust

Shoreditch Trust is an established anchor organisation working across Hackney and the City, with deep local knowledge and strong partnership networks. The organisation delivers a range of community-based health, wellbeing, and training programmes. We focus on people experiencing entrenched health, economic and social inequality, aiming to support improvements in physical and mental health, feelings of isolation and social cohesion.

All our work with clients, partners and funders is driven by our core values:

- **Equality:** We believe that everyone has the right to lead healthy and fulfilling lives. We support people to recognise opportunities and challenge the obstacles to realise their potential.
- **Connection:** Bringing people together is at the heart of what we do, forging strong and trusting relationships to enrich our work and the lives of our clients.
- **Compassion:** We believe everyone should be treated with kindness and respect and recognise that honest and challenging conversations can be as important as encouragement.
- **Independence:** We promote independence, enabling people to make informed decisions and take ownership of their own development.
- **Flexibility:** We strive to respond flexibly and intelligently to people's needs, understanding that there is no 'one-size-fits-all' when it comes to real lives.
- **Enjoyment:** We recognise the importance of connecting with fun and enjoyment in our work and lives, and that this should be a key aim of our work with residents too.

Shoreditch Trust's objectives are to engage local people in activities that promote health and social inclusivity. Our programmes work with and serve some of the most marginalised communities in Hackney and the City. Many of our clients are facing complex challenges when they begin their journey with us, and our programmes are designed to support them to make positive changes in their lives.

Our people-focused and peer-support approach enables us to model our services around the needs of those we support, facilitating community development and encouraging people to achieve their goals – whether they are for improved physical or mental health and wellbeing, to decrease feelings of isolation, to engage more in cultural and community events or to increase employment opportunities.

The Trust aims to address a range of issues in a multidisciplinary way, maximising constructive collaboration across our project areas and through strong partnerships. Shoreditch Trust works with a variety of stakeholder groups – we place an emphasis on building connections that empower

participants to be more active, engaged and connected in their communities. The Trust's core objectives have always been to engage local people in activities that ensure that their entitlement is met and to promote social inclusivity.

### **Aims and Objectives**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promotion of such charitable purposes for the benefit of the residents of and persons working in or resorting to Shoreditch, Hackney and Greater London including (but without prejudice to the generality of the foregoing):

- the relief of poverty
- the relief of unemployment
- the advancement of education training or retraining particularly among unemployed people and providing unemployed people with work experience;

Shoreditch Trust's strategic objective is to work towards a more equitable society as an anchor organisation that is community-led, multi-purpose and responsive to local context. Our core aims include:

- Promote localism: community-led solutions and place-based approaches.
- Promote empowerment of a diversity of people and groups: place and identity.
- Promote partnership: commitment to long-term opportunities.
- Promote participation: maximise potential and resource.
- Promote prevention: reducing inequalities through early intervention.
- Promote sustainable independence: commit to local community interests.

Shoreditch Trust's health and wellbeing programme was originally conceived by residents as part of the New Deal for Communities Programme, establishing a solid foundation and long-term strategy for community engagement and accountability.

23 years later, the Trust retains its framework of engagement and accountability to the community by prioritising local representation at all levels of the organisation, including the staff and senior leadership team and Board of Trustees. 60% of Trust staff are Hackney residents. This number rises to 75% when we include Tower Hamlets residents. Board members are selected based on connection to Hackney and expertise to support all aspects of charitable programming. This includes representation from residents, government, clinicians, academics, and business professionals.

The Trust's framework of community involvement, including our Active Citizens programme, provides training routes for residents to take on leadership roles, including outreach, group facilitation and 1:1 peer mentoring. It is primarily through our community volunteers that Health and Wellbeing programming is embedded across Hackney.

### **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, in accordance with section 17 of the Charities Act 2011 when reviewing

our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

## Shoreditch Trust Programme 2022 - 2023

### Delivery

- We received 1,900 referrals, 80% of these were fully assessed and received our services.
- 76% of referrals were from professionals, from 145 organisations with half of all referrals being for the Health and Wellbeing Coaching service.
- We provided over 6,000 1-2-1 sessions to 1,800 clients, 800 clients set goals and started action planning to improve their health and wellbeing.
- We ran 28 separate groups and courses delivering 481 sessions to 284 clients over 228 days.
- We made 2,400 onward referrals and signposting to 390 different organisations for 1,000 people.
- Over half of these referrals and signposting were to VSCE organisations and services and 38% were Finance related.

The top 5 organisations referred to were: Hackney Foodbank (Trussell Trust) 313 referrals, Riverside Engage Hackney 89 referrals, Citizens Advice Bureau – Eastend CAB 77 referrals, Talk Changes (City & Hackney IAPT) 77 referrals, Healthier Together Hackney 57 referrals.

### Funding and Commissioning

Shoreditch Trust recognises that strong collaborative partnership with key funders and commissioners allows us to have more impact, and to reach more people if we work in collaboration.

We worked with our colleagues in the NHS, Public Health, London Borough of Hackney, Clinical Commissioning Group, academic institutions, community groups and organisations to ensure that our work was relevant and impactful.

To our many funders, donors and commissioners who supported our front line as well as strategic delivery we extend our deep thanks and gratitude. Grant funders include the Julia and Hans Rausing Trust, Fishmongers' Company's Charitable Trust, Leathersellers' Foundation, Worshipful Company of Bakers, Transport for London, LBH Public Health, City & Hackney Clinical Commissioning Group, LBH Community Partnerships Team, Paddington Development Trust, Generation Foundation, and the Greater London Authority.

Commissioners include Homerton Healthcare Foundation Trust, LBH Public Health, NHS NEL Integrated Care Board, City & Hackney Office of Primary Care Networks, East London Foundation Trust and MIND in the City, Hackney and Waltham Forest.

### Delivery approach

The Trust's wellbeing programme employs salutogenic approaches (person-centred, trauma informed support planning), to increasing human flourishing through delivery of a community-based menu of activities embedding varied mechanisms to support flourishing, specifically, activities that address improvements in social security, relationships, biology, body and mind:

- 1-2-1 support - with focus on relationships, practical support, and emotional support
- Facilitated groups - underpinned by 5 Ways to Wellbeing
- Social action - bringing people together around the things they care about to identify where power lies and how to challenge it, to create meaningful change, map assets and design solutions, resources to support people to take the lead in the design and delivery of meaningful community-based activities and initiatives

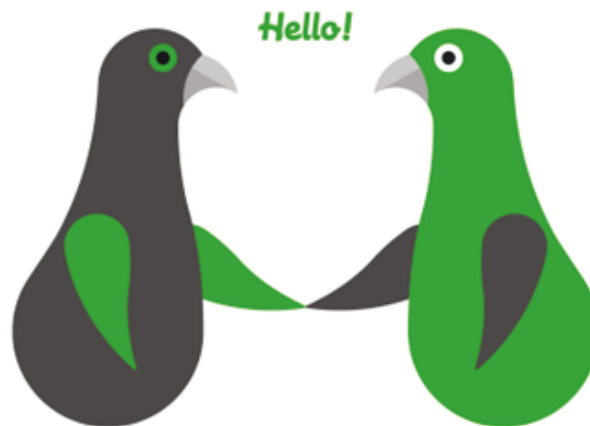
### Shoreditch Trust Front Door

The Shoreditch Trust Front Door is a first point of contact for Hackney residents looking for support to find services that will improve quality of life.

Hackney has a complex map of services and support. The Front Door aims to help people take the first steps to connecting or reconnecting with Shoreditch Trust and wider services.

Client Journey  
First Contact

Shoreditch  
Trust



All clients access Shoreditch Trust through the same front door —  
directly or by referral

Community navigation pilots were commissioned by London Borough of Hackney to contribute to the development of a business case for an effective community navigation model in City & Hackney.

### Community Navigation Front Door

The CN Front Door was launched in March 2020 to address increased demand for support and the need for a structured assessment to be conducted remotely, offering a way into community navigation support via Community Navigation Covid Network (CNCN) services or other sources of community support.

Shoreditch Trust adapted its Community Connections service, updating skills, systems, and procedures to offer timely and personalised support.

### Simplified Pathways into Primary Care Network Personalised Care Roles

This strand of the pilot facilitates the bringing together of primary care Link Workers, Health and Wellbeing Coaches, Wellbeing Practitioners, Social Prescribers and GPs to co-produce a single route for GPs to access non-medical support for residents and to promote this agreed pathway across primary care.

## **Young Chefs**

We work with young people who have had Adverse Childhood Experiences, are experiencing trauma or are at risk of further trauma. Recognising the life experiences of many young people on our programme, Shoreditch Trust employs a person-centred model, exploring how difficult experiences are part of a life journey, rather than identity defining.

### **Young Chefs – 12-15**

Our Young Chef programmes take place in the Waterhouse Restaurant and across youth hub settings in Hackney, introducing young people to a live kitchen and workplace. We work with schools, youth clubs and education providers to deliver 6-week courses including Introduction to Baking or Young Chefs.

Delivery in term-time takes place as weekly sessions over 6 weeks. During school holidays, we run daily sessions in partnership with youth providers. Partner organisations in receipt of HAF (Holidays Activities and Food Fund) are offered cook and eat sessions in addition to the daily meals provided by Waterhouse Restaurant. The age range for holiday activities is broader, as statutory provision for HAF is for 6-19 (25 with SEND).

### **Blue Marble Training – 16-19**

Blue Marble Training provides chef training and support to young people aged 16 – 19 who are not in employment, education, or training, who have often faced challenging life circumstances. Blue Marble Training takes place in a live kitchen, offering experiential learning in a small group setting, which helps many young people who have had negative experience in previous learning or training environments. Training equips young people with a professional skill and practical tools for independent living, and develops self-confidence, self-care, and connection to others through shared meals and activities.

## **Women and Children**

Shoreditch Trust works with women during pregnancy and early parenthood coping with issues such as poverty, homelessness, domestic violence, insecure immigration status, trauma, poor mental and/or physical health. Working closely with women around their priorities, we help with accessing local services, and developing new knowledge, skills, and relationships to improve outcomes for women and their children.

**Bump Buddies** offers support from trained peer mentors who can give mums-to-be reassurance, time to ask questions, and the chance to connect with other women. Our Mentors are all Hackney mums who know the local area.

**Baby Buddies** is an ongoing weekly drop-in group, providing a relaxed and supportive space for mums to consider how they can support their mental health, using the framework of 5 Ways to Wellbeing. This friendly supportive group allows members to support themselves and each other by listening to each other, sharing experiences, and joining in with activities.

## **Long Term Conditions**

Shoreditch Trust supports people to both prevent and manage long-term physical and mental ill health. This includes support for those who have multiple health conditions, often compounded by social isolation and complex wider support needs.

We work collaboratively with clients, family, carers, and a range of providers to support people to recover from life changing health events and to promote positive strategies for maintaining health and wellbeing.

## **The Stroke Project**

The Stroke Project supports stroke survivors and their families and carers, whilst raising awareness of stroke in at risk populations. Clients receive a holistic needs assessment to identify practical (financial, housing, care, access to therapies), social and emotional support, considering communication, exercise, social connections, and peer support.

The project provides education, support, and prevention. Hospital in reach and community outreach are integrated into the project's work, which includes one to one support, specialist stroke survivors' groups and free community blood pressure checks. Volunteering is a key strand of the project's work, focussing on the importance of peer support from people who have lived experience.

## **Long Covid Community Activities**

The programme provides group support (Walk & Talk, Calm & Connect and Cook & Eat) for patients with a diagnosis of Long Covid who have completed the COVID Rehabilitation Service (CoRe) intensive recovery programme and are ready to move into lower intensity community-based activity.

In this first year of the contract, we have focussed on learning from and liaison with the CoRe specialist NHS team, learning from facilitators involved in the first round of delivery and, most importantly, from client feedback. Going forward, this will be used to make adaptations to shape the programme for the needs of clients in a context where services are continuing to learn about and tailor support for the long-term effects of COVID 19.

In the short term this will involve trying out different ways to engage clients, fine tuning course materials, delivery, information, and signposting.

## **Health and Wellbeing Coaching**

Shoreditch Trust Health and Wellbeing Coaches are supporting people to gain the knowledge, skills, and confidence to become active participants in their own care to reach self-identified health goals.

Health Coaches help people to take charge by:

- Listening to what's important to them.
- Helping them to build confidence, knowledge, and skills to take care of their health and wellbeing.
- Working with them to find reliable information and activities.
- Connecting them with people who have similar experiences.

Coaches offer support in person, by phone or online:

- One-to-one support to get to know what works for them, their hopes, and goals and what's stopping them from taking steps forward.
- Support to get active, eat well, protect emotional wellbeing, find, or reconnect with interests and support networks.
- Help to find advice or guidance for practical day-to-day issues.
- Work with healthcare teams, complementing existing support.

This is a Free Service open to anyone registered with a GP in City and Hackney over the age of 18.

The Evaluation report - ['Making a Difference'](#) – an evaluation of Health & Wellbeing Coaches (HWBCs) in Northeast London' was launched in September 2022.

Richard Griffin, King's College, presented findings and recommendations from the research which will go on to inform and contribute to further strengthening the work and commitment to personalisation and the health coaching workforce in NEL. We also heard from the front line, bringing this work to life with testimony about the powerful sustaining impact of coaching for our local people and the difference that supportive leadership can make.

## **Advice and Assistance**

Shoreditch Trust supports people with relevant information and recommendations that enable clients to make well-informed choices and help them to find support. The Trust aims to give enough advice and assistance to avoid too many external referrals and to refer clients to other organisations for complex issues that may require legal or consumer rights expertise.

Types of advice and assistance supported at Shoreditch Trust include:

- Finances (benefits, debts, grants, food bank referrals, bank account support)
- Housing (homeless families, temporary accommodation, housing options, re-housing, rent arrears)
- Mobility (transport options, wheelchair services, Motability scheme, OT assessment, social service OT)
- Immigration

Many people approaching Shoreditch Trust are at crisis point. Many face poverty, to the extent that their accommodation, mental health, physical health, and ability to care for dependants are severely compromised. At the point of accessing our service, many people no longer have access to fuel supplies for heating, lighting, and cooking within their home, and may have run out of food, and/or are at risk of losing their accommodation.

Many do not have knowledge of the complex welfare benefits system, fuel and energy supplier options or the digital skills, equipment, and connections to navigate it.

Advice and Assistance at Shoreditch Trust has supported many people in Hackney to secure access to welfare benefits, prevent homelessness, address problems with benefit payments and arrange emergency food provisions for immediate relief.

Once necessities are in place, we offer a wide range of support services, both in house and with partners across Hackney, enabling people to focus on overcoming other challenges in their lives.

## **Community Table**

Community Table connects people to the good quality food essential for health and wellbeing, particularly people who are recovering from illness, recent disability, and trauma.

**Shoreditch  
Trust**

## **Community Table**



Our Community Table Hub hosts a range of groups and session both at Waterhouse and out in community settings.



### **Community Kitchen**

We deliver facilitated cook and eat sessions in community centres across Hackney for families and adults, bringing people together to prepare and eat a meal together, taking part in discussions and activities on nutrition and cooking topics and building social connections, confidence, peer support and sharing of community knowledge. Community Kitchens works with Hackney residents referred into the cook and eat programme by professional services or self-referral. Many of the participants are referred from across Shoreditch Trust's programme areas, including pregnant women and families who are homeless or living in hostels, stroke survivors and older people with underlying health conditions, young carers and people with mental health conditions or learning needs.

### **Community Leadership**

Our existing framework of community involvement is centred around our Community Champions volunteer training, delivered in partnership with the British Council's Active Citizens programme. This training asks us to reflect upon our identities, how we communicate with others and how we can work together to make change in our communities. It provides routes for residents to take on leadership roles within the Trust (group facilitation, peer support and 1:1 peer mentoring), as well as being of use to any external organisations.

The Trust has also been identified as one of seven exemplar community organisations in the UK by Locality, providing transformational services in collaboration with residents, statutory and voluntary sector partners, underpinned and powered by a strong depth and breadth of local knowledge and trusting relationships with local people (**Keep It Local Report**). Our commitment to the principles of consultation, collaboration and co-design strengthens our ability to ensure the needs of our communities have and continue to be heard and acted upon.

### **Civic Innovation Hub**

Our vision for the Civic Hub is a Hackney where every resident can have their say on how to address the biggest social and environmental challenges in their neighbourhood — both identifying challenges and driving solutions. It puts people in the lead through citizen-centred design processes.

Through the Civic Hub programme, Shoreditch Trust will continue to be at the forefront of addressing the impacts of the pandemic and through community organising and development, build the capabilities within our neighbourhoods to drive local change for a fairer society. We will work closely with local and London funding bodies, to ensure continued and increased investment in communities hit hardest by the pandemic.

### **Shoreditch Trust - Facilitating Conversations**

Since March 2022, Neighbourhood Conversations across City & Hackney have been supporting our borough by bringing people together to talk about and act on the shared challenges of the pandemic. They have built connections between groups, built an understanding of the map of local services and supported opportunities to work together.

Shoreditch Park and the City Neighbourhood Forum, facilitated by Shoreditch Trust, The Social Innovation Partnership and HCVS, is completing the final stage of its design process. The aim is to develop a pilotable forum model with some clear founding documents, terms of reference and ways of working and a set of individuals and organisations committed to participating in, leading, and shaping the forum moving forward with objectives for the next few months.

### **The Sharp End**

In December 2022, we met with the Trustees of The Sharp End (TSE) who had approached Shoreditch Trust with a view to the Trust taking TSE in as a Trust programme.

Legal processes began in early 2023 and a draft Transfer Agreement was drawn up in March 2023.

The Sharp End have been operating in Hackney since 1995. They offer activities and exercise classes to people over 50.

They have a regularly active user group of approx. 30 + volunteers who support the programme. They work with 200 + service users. They have one member of staff who coordinates the programme, the groups and the day to day running of the charity.

The funding landscape is difficult for the sector, let alone smaller, local charities. As an anchor organisation, taking on the Sharp End – to become a Shoreditch Trust project – is an appropriate step forward to supporting a well-used and loved service, specifically for older people, at a time when survival of smaller organisations doing front line work is extremely challenging.

The aims of both organisations are the same – working with people to address health inequalities using social connection and group activities that connect people in fun, inclusive and supportive ways.

Specifically, The Sharp End work to improve the lives of older people (50+yrs) in Hackney through providing a range of activities that will:

- Improve physical activity and fitness
- Improve mental and physical well-being through classes
- Decrease loneliness and isolation through group activity
- Help people recover strength and capabilities after medical treatments
- Develop creative and practical skills through classes
- Enable people to socialise and have fun
- Improve community cohesion through encouraging participation of members in the running of the programme and supporting classes
- Encourage groups and individuals traditionally less likely to participate
- Create a cohesive space, open to all who are aged over the age of 50 and living in Hackney.

Our board unanimously agreed this is the right thing to be doing and approved further review of a transfer. Throughout Q4 of 2022/23, we reviewed the risk and completed due diligence via our lawyers.

Our lawyers began drafting an agreement which was due to be signed in 2023/24. The process will then begin – to bring the Sharp End into the Trust.

Little will change for the Sharp End programme in Q1 however we will use this time to review the activities against our own. There will be changes to venues, types of activities and number of activities to reduce costs and ensure that there is no duplication. This will also allow the Trust to open some of its existing group activities to TSE users.

# Shoreditch Trust Core Support Programme

## Monitoring and Evaluation

During 2022-23, Salesforce was fully embedded recording the full client journey. We now have data that allows us to report across our delivery from one-to-one coaching sessions, group activities and valuable services such as Advice & Assistance and our Community Table lunches. We can also interrogate our data to see our client group against local demographics, health conditions, national Indices of Multiple Deprivation, and other key metrics.

Development of the system has gone together with the development and integration of the Shoreditch Trust Coaching model and the Shoreditch Trust Flourishing Scale outcomes measure. New staff receive carefully designed induction training, and all staff receive training in system updates. Face to face training is supported by a suite of step-by-step guidance documents and project leads are given additional training to support their teams.

The Salesforce system has exceeded expectations for front line staff in the ease of accessing client records and allowing us to see a full picture of each client within minutes. This is particularly useful when we experience high volumes of client phone calls and requests, such as when we experienced unprecedented requests for food vouchers. As we continue to offer a wider range of services to clients it has proved invaluable in showing us the full Shoreditch Trust wellbeing offer.

## Staff Training and Development

Core training takes place annually at Organisation Away-Days at which all staff attending received internal training around Group Facilitation, Data Protection, Modern Slavery with Hestia; Equality, Diversity & Inclusion Training with iHasco; Disability Awareness & Inclusion Training with iHasco; and Long Covid with CoRe.

Specialist training linked to specific project needs and personal development relating to roles and responsibilities is requested through/identified via supervision and appraisals.

Sharing of learning is done through monthly best practice meetings as well as commitment from staff members to use opportunities to disseminate new knowledge and skills informally and through staff, team and 1:1 meetings.

In response to the cost-of-living crisis and an increase on front line activity, Shoreditch Trust offered additional training and support opportunities including suicide awareness training, bereavement training and domestic violence, and advice and guidance level 2.

## Communications

We completed the distribution of 2 annual newsletters: 1000 copies of each are distributed across venues and hubs, in addition to the digital mailing list of over 300.



## Risk Review

### **Continued impact of austerity, pandemic, and cost of living crisis on Shoreditch Trust's finances**

Shoreditch Trust has built up a property asset base, which has supported the development of an independent income to support our charitable aims. We sustain our innovative programmes and can work through a diverse mix of earned income:

- leasing workspace to small enterprises and charities
- hire of rooms and delivery of events/training programmes at our Healthy Living Centre
- trading at our training facility, Waterhouse Restaurant
- contracted commissions from City and Hackney Public Health and CCGs for Health programming

The Trust's income from trading across our businesses has reduced significantly but continues to grow. Shoreditch Trust can draw on reserves as a temporary cash flow management measure however, the Trust aims to maintain its reserves at the current level.

### **Health and safety of staff, volunteers and community while delivering**

Shoreditch Trust takes all reasonable and practical steps to provide and maintain a safe and healthy environment on its premises for all its employees, volunteers, customers, and visitors. For staff and volunteers, Shoreditch Trust implement the Health and Safety policy and the relevant procedures and ensure that staff and volunteers are aware of their responsibilities.

Separate risk registers exist for each delivery site and each programme carries out a risk assessment. All documentation is stored on the company Office365 SharePoint Network Risk Management folder. In addition, regular risks assessments are compiled and reviewed for the venues that teams work from. These may be located off site, typically the premises of partner organisations and local authority venues. Health and Safety oversight from a centralised programme is overseen by Shoreditch Trust's Director of Assets and Operations.

### **Shoreditch Trust Safeguarding**

Shoreditch Trust recognises its statutory and moral duty to promote and ensure the safety and welfare of children, vulnerable young people and at-risk adults and is committed to developing and implementing best practice in safeguarding in every aspect of its work.

Our safeguarding approach is governed by a Safeguarding representative at Board level who is a local GP, two Safeguarding Leads (who report to the CEO).

Each team meets once a month for clinical supervision with an external supervisor. Shoreditch Trust takes a risk-based approach to safeguarding and personal safety and as such, provide clinical supervision as a valuable resource as part of staff support, development, and training. Shoreditch Trust promotes early intervention and prevention, and its programme is delivered through trauma informed practice.

Our safer recruitment policy applies strict standards and requirements to any new client-facing member of staff, sessional worker or volunteer including mandatory DBS checks, a minimum of two professional references, verifying gaps in CVs and emphasising safeguarding requirements when drafting role descriptions.

Shoreditch Trust has a clear process for reporting safeguarding issues to ensure that cases are managed effectively and appropriately for the welfare of clients and staff. Staff are encouraged to report any concerns as this will enable them to access expertise from the Safeguarding Lead and external partners.

## **Safeguarding Programme**

**Staff Training:** All frontline staff and volunteers are required to attend safeguarding training and other relevant training identified by the Safeguarding Lead including contextual safeguarding and safer recruitment. Staff are expected to recognise risk factors as well as signs of existing safeguarding issues and to review safeguarding in all team meetings.

**Triage Support Plan:** the senior team, led by Jaimie Tapper (Organisational Psychologist) has designed an initial screening and client support plan and script, supporting staff to triage clients effectively and quickly into relevant support pathways as well as identify welfare and safeguarding concerns in the initial stage of engagement.

Clinical Supervision brings a skilled supervisor together with staff teams to reflect on their practice and work with clients. It is a time for staff, who work directly with clients, to think about knowledge and skills and how they may be developed to improve care and performance.

Clinical Supervision is facilitated by an external consultant with expertise in safeguarding. The sessions take place once a month and last no longer than two hours. Staff must bring with them live cases for discussion and review. All staff are expected to contribute to the discussion, identify any additional training for the team to undertake and review their practice in safeguarding matters to ensure services are robust.

**Multidisciplinary Reflective Practice and Discussion:** Multidisciplinary meetings bring together front-line staff carrying out triaging with senior practitioners and safeguarding leads to review complex cases, identify actions and follow up for the client and for staff training and support. This builds an additional layer of preventative measures into the triaging process – identifying issues as early as possible, supporting clients with complex needs, and drawing in as much resource as necessary to prevent further escalation.

Frontline staff are invited to attend to discuss issues and cases and highlight recurring issues across triage and existing client contact. These include:

- Increased mental health needs identified – high level conditions.
- Isolation – struggling to access support networks
- Confusion around messaging – especially around the ease of lockdown and subheadings under this.
- Food Poverty – accessibility (not able to get out), proud/feeling shame. Those who do want to go out – food queues are too long, or care workers don't have time to join supermarket queues
- Domestic Violence – not always directly experienced but witnessed or concerned about family members.
- Connections – people are still struggling to engage with statutory sector

## **Risk Controls**

The Trustees are responsible for the management of the risks faced by the charity and are assisted by the senior leadership team. Risks are identified, assessed and controls established throughout the year. The Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed. Internal risks continue to be minimised by the implementation of procedures for authorisation and payments of all transactions and projects, to ensure constant quality of delivery in a best value framework for all operational aspects of the charity.

Project delivery and organisational risk assessments are held centrally and are standard items on all team meetings – updated and reviewed monthly or as issues arise. Trustees of Shoreditch Trust are aware of their responsibilities for reporting serious incidents. Trustees delegate day to day responsibility for risk management to senior managers at the Trust (CEO and Deputy CEO). Staff teams and senior leaders identify potential risk to the charity, its staff, and clients, and review

appropriate action to deal with it as well as identify additional training and support for staff, additional resource for the organisation.

In addition to Trust policies and training, the Trust has developed a suite of reporting procedures, which identify the criteria for reporting an incident and what is expected of staff, senior leaders, and trustees when a report is made. These include Serious Incidents, Data Breach, Safeguarding, Health and Safety, and Cyber Security Reporting Procedures. Programme quality assurance is guided by appropriate management and reporting structures and processes. The Trust's policies: Safeguarding, Personal Safety, Data Protection, Environmental, Equality & Diversity, Risk Management, Financial Control, Health & Safety, Volunteering and Staff Handbook, with clear responsibilities, reporting, training, and operational procedures, is key to ensuring that ambitious standards are implemented and met across our services.

Safeguarding and Safer Recruitment is integral to our project delivery and organisation; as well as working to our organisational safeguarding standards, ensuring that quality standards of working with people in the community are met and exceeded. Shoreditch Trust takes a risk-based approach to safeguarding and personal safety and as such, provide clinical supervision as a significant resource as part of staff support, development, and training. Staff use these sessions to discuss and review live cases, identify any additional training for the team to undertake and review their practice in safeguarding matters with a view to ensuring services are robust.

Shoreditch Trust ensures that programmes are safe, discreet, and confidential for all users. We recognise and place considerable weight on the fact that our projects provide activities that deal with sensitive information which could have a significant impact on clients if handled inappropriately. To that end, we ensure that staff are fully trained in relation to their own area of activity, their legal obligations (e.g., safeguarding, data protection, equal opportunities) and interpersonal skills (e.g., customer service, personal discretion, professional boundaries).

The Organisational Risk Policy identifies risks that are focused on the need to safely steer the Trust through a changing and challenging landscape from both an operational and commissioning perspective. More specifically these risks and their associated mitigations continue to include the following as well as the new areas of risk against the backdrop of cost-of-living crisis impacted by long term austerity and underinvestment in services directly affecting the residents we work with:

- Maintaining a level of stability across all our programmes of delivery. Mitigated by better future planning with increased focus on budgeting, strategic programme development, the development of staff forums to meet and identify risks, strategies, new opportunities, and quality assurance.
- Balancing the need for the Trust to remain innovative and flexible in our approach and ensure data safety, safeguarding and policy development meet the needs of the organisation, the work it undertakes and supports staff with a clear framework. Mitigated by introducing new IT systems, core data security and data protection training, improving monitoring and evaluation framework to support consistency across teams and work towards further information security processes across all programmes. All of this was tested at the start of lockdown and Shoreditch Trust's systems and protocols stood up to the challenge.
- Loss of contract income due to the competitive environment in which Shoreditch Trust operates. Mitigated by continual monitoring of service quality and performance, ongoing engagement with development activities, maintaining partnership arrangements to enable the charity to bid for larger contracts. This continues to be an issue against the pandemic backdrop and the Trust is working collaboratively with commissioners to mitigate this risk.
- Ensuring our programmes continue to be relevant to our clients, providing meaningful impact whilst managing expectations against a backdrop of growing inequality and poverty amongst the people we support. This year we have built a strong peer-support programme which

supports project managers to embed client contribution and leadership into the heart of our programmes. We rolled out the Community Champion/Active Citizens programme.

- The Trust outsources employment and HR services to Mentor Live, providing arms-length guidance and support in developing robust policies, day to day support and training for employees and senior managers. Mentor Live is also an online management system, providing the Trust with a range of essential tools to help manage our compliance needs and support our response to HR concerns.
- Maintain a level of staff support and core training that supports our teams to manage complex issues and cases in front line delivery.

### **Shoreditch Trust Strategic Development**

Shoreditch Trust's Senior Leadership Team provide strategic and operational oversight, leading on integration of approaches across the organisation to adapt Trust programmes to the challenges of the current landscape including our response to crisis need.

Much of the year saw the continued review of project team structures and delivery which supports a more integrated approach and wider offer for our beneficiaries. We continued to work within a framework for strategic planning that ensures our vision and core values underpin our approach to delivery – particularly during the cost-of-living crisis.

## Structure, Governance and Management

Shoreditch Trust is a company limited by guarantee, not having a share capital. The Company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Members of the Board are elected to serve a period of three years (and can serve three terms). Under those Articles, the members of the Board are elected to serve a period of three years (and can serve three terms). The Board, employing a project team for day-to-day management and administration, has managed the Charity.

The selected members are appointed by interview against a job description and person specification. Board members can serve three terms of three years to offer consistency and opportunity for change. The following served as Directors and Trustees to March 2023:

Mr Jeremy Gardner - Chair  
Dr Jonathon Tomlinson  
Mr Andrew Waugh  
Mr Andrew Jones  
Ms Alice Sampson  
Prof Jessica Jones-Neilsen  
Dr Lucy Carter  
Mr Andrew Wiley  
Cllr Carole Williams (appointed 06/12/2022)

Shoreditch Trust employs the full time equivalent of 32 staff who are situated at 12 Orsman Road but work across three sites – 12 Orsman Road, 10 Orsman Road (Waterhouse Restaurant) and 170 Pitfield Street (Healthy Living Centre) and Community Centres across the Eight Hackney Neighbourhoods.

### Trustees' Induction and Training

Trustees receive an induction and are encouraged to identify further training to equip them for the role they carry out in the organisation. Co-opted Directors and appointed experts do not receive any formal training for their role, as they are selected for their knowledge and expertise in this field. The Chief Executive has responsibility for day-to-day management and administration of the organisation as well as management of senior staff and is supported through the Deputy Chief Executive role.

### Investment Policy

Shoreditch Trust has consolidated the properties in its portfolio. As part of the Financial Sustainability implementation plan the board and senior management team have investigated different models of investments policies suitable for a small charity such as this. The board have confirmed that the current level of investment is appropriate.

### Shoreditch Trust Executive Team

Chief Executive  
Deputy Chief Executive  
Director of Wellbeing Practice and Partnerships  
Director of Operations and Assets

Jacqueline Roberts  
Jaimie Tapper  
Jacqui Henry  
Kati Martin

### Fundraising

There has been no outsourced fund raising via professional fundraisers or other third parties. The charity is registered with the fundraising regulator and received no fundraising complaints in the year.

### **Pay policy for key management personnel**

All Trustees who are also Directors of the charity give of their time freely and no director received remuneration in the year. The pay of key management personnel and others is reviewed annually and normally increased in line with the increase in the Consumer Price Index each year and approved by the Board. In setting pay scales for roles the Trustees benchmark against pay levels in other similar grant making trusts.

### **Financial Review and Reserves Policy**

The Trust's total income for the year was £1,576,593. The Trust's income comes from a variety of sources including earned income from hiring of space, rental income from property assets and from running classes and courses. Income also comes from grants from trusts and foundations, the local council, national programmes, and contract commissions for the delivery of specific services.

Total expenditure for the year totalled £1,688,542.

### **Reserves Policy**

As with many charities that have property assets, the free reserves of the charity are therefore £nil. However, the trustees monitor and review the reserves position of the Trust not on a free reserve basis, but on the availability of cash within the unrestricted fund.

The Management Committee has examined the charity's requirements for reserves considering the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

The unrestricted cash reserves are currently at £487,682 (2022: £641,828) which is above the target level of £450,000, however the Trust wish to continue to build these up over the course of the year as part of its operational strategy.

The Trustees consider that reserves at this level will be sufficient to enable them to respond to short-term changes in financial circumstances without damaging the Charity's charitable activity and gives scope to support the implementation of projects.

The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Although the strategy is to continue to build reserves through planned operating surpluses, the Management Committee understands it is unlikely that the target range can be reached for at least two years post pandemic.

In the short term the Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise. Shoreditch Trust continues to develop its capacity to deliver complex contracted work as well as continue to develop an approach towards developing a more sustainable programme of delivery through earned income, grants, donations, and contractual income.

### **Going concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections and following the successful renegotiation of one of the loan that exist from Natwest to Lloyds in October 2022 and after making enquiries the Trustees have concluded that there are no material uncertainties and it is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable

future. The charity therefore continues to adopt the going concern basis in preparing its financial statements

### **Trustees' responsibilities statement**

The trustees (who are also directors of The Shoreditch Trust 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 fiscal year, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as we are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors Haysmacintyre LLP have expressed willingness to be reappointed at the Annual General Meeting in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 16th October 2023 and signed on its behalf, by

**Jeremy Gardner**  
Trustee/Director (Chair)

**Shoreditch  
Trust**



Our vision for Hackney is a society where we support each other to flourish — socially, economically, in our health and in our wellbeing.

## THE SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

#### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Opinion**

We have audited the financial statements of The Shoreditch Trust for the year ended 31 March 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the report of the trustees (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the report of the trustees have been prepared in accordance with applicable legal requirements.

## THE SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

#### FOR THE YEAR ENDED 31 MARCH 2023

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the report of the trustees (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

Based on our understanding of the charitable company and the environment in which it operates, we identified the principal risks of non-compliance with laws and regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management override of controls, completeness and cut off of voluntary income, legacies and investment income. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

## THE SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

#### FOR THE YEAR ENDED 31 MARCH 2023

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

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

#### **Use of our report**

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

Lee Stokes (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditor  
Date:

10 Queen Street Place  
London  
EC4R 1AG

**THE SHOREDITCH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME & EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income and endowments from:</b>					
Donations		53,553	-	53,553	10,404
Charitable activities		1,376,495	106,863	1,483,358	1,633,773
Other trading activities		35,908	-	35,908	36,700
Investments		3,774	-	3,774	33
<b>Total:</b>	2	<u>1,469,730</u>	<u>106,863</u>	<u>1,576,593</u>	<u>1,680,910</u>
<b>Expenditure on:</b>					
Raising funds		37,159	-	37,159	9,681
Charitable activities – social health and wellbeing projects		1,544,520	106,863	1,651,383	2,105,553
<b>Total:</b>	3	<u>1,581,679</u>	<u>106,863</u>	<u>1,688,542</u>	<u>2,115,234</u>
<b>Net (expenditure)/income for the year before gains on investments</b>		(111,949)	-	(111,949)	(434,324)
Gain on investment property	7	168,264	-	168,264	-
<b>Net movement in funds</b>		<u>56,315</u>	<u>-</u>	<u>56,315</u>	<u>(434,324)</u>
Fund balances brought forward at 1 April 2022		6,386,262	-	6,386,262	6,820,586
Fund balances at 31 March 2023	14	<u><u>6,442,577</u></u>	<u><u>-</u></u>	<u><u>6,442,577</u></u>	<u><u>6,386,262</u></u>

There were no recognised gains and losses other than those included above. All the above results are derived from continuing activities.

The notes form part of the accounts.

## BALANCE SHEET

AT 31 MARCH 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	1,443,359	7,422,903
Investment property	7	6,000,000	-
		<u>7,443,359</u>	<u>7,422,903</u>
<b>CURRENT ASSETS</b>			
Stock	8	650	650
Debtors	9	206,538	301,885
Cash at bank and in hand		487,682	641,828
		<u>694,870</u>	<u>944,363</u>
<b>CREDITORS: amounts falling due within one year</b>	10	(437,326)	(554,572)
<b>Net current assets</b>		<u>257,544</u>	<u>389,791</u>
<b>Total Assets less current liabilities</b>		7,700,903	7,812,694
<b>CREDITORS: amounts falling due after more than one year</b>	11	(1,169,326)	(1,170,432)
Provisions for liabilities	12	(89,000)	(256,000)
<b>NET ASSETS</b>		<u><u>6,442,577</u></u>	<u><u>6,386,262</u></u>
<b>FUNDS</b>			
Unrestricted funds	14-15	-	-
Restricted funds	14-15	-	-
Designated funds	14-15	6,442,577	6,386,262
		<u><u>6,442,577</u></u>	<u><u>6,386,262</u></u>

The notes form part of the accounts.

The financial statements were approved and authorised for issue by the Board of Trustees/Directors on 16th October 2023 and were signed below on its behalf by:

.....  
**Jeremy Gardner**  
Trustee/Director

**THE SHOREDITCH TRUST****CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2023**

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		2023		2022	
	Notes	£	£	£	£
<b>Net cash provided used in operating activities</b>	1		(485)		(254,190)
<b>Cash flows from investing activities</b>					
Interest received		3,774		33	
Payment to acquire tangible asset		-		(20,568)	
		<u>          </u>	3,774	<u>          </u>	(20,535)
<b>Cash flows from financing activities</b>					
New borrowings	19	1,240,000		-	
Repayments of borrowings	19	(1,331,319)		(47,394)	
Interest paid		(66,116)		(26,977)	
		<u>          </u>	(157,435)	<u>          </u>	(74,371)
<b>Change in cash and cash equivalents in the year</b>			<u>          </u>	<u>          </u>	<u>          </u>
			(154,146)		(349,096)
<b>Cash and cash equivalents at the beginning of the year</b>	2		641,828		990,924
<b>Cash and cash equivalents at the end of the year</b>	2		<u>          </u>	<u>          </u>	<u>          </u>
			487,682		641,828

The notes form part of the accounts.

# THE SHOREDITCH TRUST

## NOTES TO THE CASH FLOW STATEMENT

### FOR THE YEAR ENDED 31 MARCH 2023

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<b>1. Reconciliation of net income to net cash flow from operating activities</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the year	56,315	(434,324)
Loss on disposal of fixed assets	52,422	-
Gain on revaluation of investment property	(168,264)	-
Depreciation of tangible assets	95,387	274,661
Interest paid	66,116	26,977
Investment income	(3,774)	(33)
(Increase)/ Decrease in debtors	95,347	(34,828)
Decrease in creditors	(27,034)	(86,643)
Decrease in provisions	(167,000)	-
<b>Net cash provided by used in operating activities</b>	<b>(485)</b>	<b>(254,190)</b>

<b>2. Analysis of cash and cash equivalents</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	487,682	641,828

# THE SHOREDITCH TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### 1a. ACCOUNTING POLICIES

##### **General information**

The Shoreditch Trust is a charitable company limited by guarantee incorporated in England and Wales and registered with the Charity Commission. The members of the company are the Trustees. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

##### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 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.

Shoreditch Trust 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 note(s).

##### **Going concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the Trustees have concluded that there are no material uncertainties and it is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Income recognition**

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Recognition of income is deferred where conditions specify that such income relates to future accounting periods. Where donors specify that funds are for specific purposes such income is included in incoming resources of restricted funds.

Grants receivable are credited to income for the period for which the Charity becomes entitled to the income. Grants received that have restrictions on entitlement relating to services that have not yet been delivered are treated as deferred income at the balance sheet date. Grants received without any restriction on entitlement are recognised in full upon award. Capital grants in circumstances where the trustees are acting as agents (and not as custodian trustees) are not recognised in the Statement of Financial Activities or the Balance Sheet.

Donations income is recognised where there is entitlement, probability of receipt and the amount of the gift is measurable.

Income from charitable activities is recognised as earned as the related services are provided. Income from other restaurant activities is recognised as earned as the related goods are provided.

Investment income is recognised on a receivable basis and the amounts can be measured reliably. Dividends from associates are recognised once the dividend has been declared and notification has been received the dividends are due.

## THE SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2023

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##### 1a. ACCOUNTING POLICIES (continued)

###### **Expenditure**

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure on raising funds include direct costs and where appropriate an allocation of support costs.

Charitable activities comprise of expenditure associated with regeneration and include both direct and support costs relating to these activities. Project costs including staff costs related to delivering regeneration projects are treated as charitable expenditure

Staff salaries are allocated on the basis of staff time spent generating funds or on each project.

Governance costs include those incurred in the governance of the charity and its assets and are associated with constitutional and statutory requirements.

###### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged in the year the asset is acquired. Depreciation is provided at rates calculated to reflect the cost of use of the tangible fixed assets in the period:

Freehold and long leasehold buildings - 2% straight line

Leasehold improvements, furniture and equipment – 20% straight line

###### **Leased assets**

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the Charity are capitalised. Rentals in respect of all other leases are charged to the Statement of Financial Activities at a constant rate over the life of the lease.

###### **Pension**

The charity operates a defined contribution pension scheme for all employees that don't opt out. Membership of the scheme is not compulsory. Pension costs charged to the SOFA represent the contributions payable by the charity in the year.

###### **Investment property**

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. In 2023 a proportion of tangible fixed assets were reclassified as investment property and revalued.

###### **Stock**

Stocks comprise food and drink. They are valued at the lower of cost and net realisable value.

###### **Debtors**

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

###### **Cash at bank and in hand**

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

###### **Fund accounting**

The different funds are defined as follows:

Restricted funds (Note 15) are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Unrestricted funds are those funds available to the charity for its general purposes.

## THE SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1a. ACCOUNTING POLICIES (continued)

##### **Creditors and provisions**

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

##### **Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. Expenditure in this company is shown net of VAT.

##### **Financial instruments**

With the exception of the Natwest Bank and East Road loan, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

The East Road loan is a non-basic financial instrument under FRS102 Section 11 because the repayments are made based on net income generated from the East Road property. Net income is variable and dependent on property costs and the number of tenants therefore it is not possible to obtain a reliable estimate of the fair value if this loan at year end. It has therefore been recognised at amortised cost.

##### **Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred on a straight-line basis over the period to the next rent review. The amortisation of the rent free period in excess of one year is shown in the provisions for liabilities over one year.

#### 1b. CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements include dilapidation accruals and 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.

##### **Property, plant and equipment (PPE)**

The estimated useful lives of PPE are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation, that charge is adjusted prospectively. Due to the significance of PPE investment to the company, variations between actual and estimated useful economic lives could impact on operating results both positively and negatively, although historically no changes have been required. During the year an element of one of the properties was reclassified as an investment property based, this will be measured at fair value each year with any changes in the value recognised as gains or losses in the SOFA.

**THE SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

<b>2. INCOME</b>		<b>Total Funds 2023 £</b>	<b>Total funds 2022 £</b>
<b>a) Restricted Income Received</b>			
London Borough of Hackney		55,160	76,400
Greater London Authority		29,999	64,755
Skidders Benevolent		2,144	-
Groundwork London		4,560	-
Hackney Giving		-	8,000
Worshipful Company of Fishmongers		15,000	15,000
		<u>106,863</u>	<u>164,155</u>
<b>b) Unrestricted income</b>			
Participation fees	2c	177,406	103,047
Donations		53,553	10,404
Interest		3,774	33
Rental income		492,655	478,170
Service Level Agreements	2d	706,434	888,401
Income from Training Restaurant		35,908	36,700
		<u>1,469,730</u>	<u>1,516,755</u>
<b>c) Participation Fees</b>			
Complementary Therapies		177,406	103,047
		<u>177,406</u>	<u>103,047</u>

**THE SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

<b>2. INCOME (continued)</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>d) Service Level Agreements</b>		
City & Hackney MIND	-	7,975
London Borough of Hackney Public Health	96,439	253,896
HCVS Connect Hackney	(30,900)	123,600
NHS City Hackney CCG	186,472	170,296
Hackney Giving	2,500	-
Barclays 100x100 COVID-19 Community Relief Funding	35,454	17,743
London Borough of Hackney	32,020	18,834
Hoxton Hall	-	5,600
New Hackney Educations	-	280
City & Hackney GP Confederation	283,627	290,177
NHS North East London Clinical Commissioning Group	45,900	-
Homerton Healthcare Charitable Funds	11,967	-
The Paddington Development Trust	42,955	-
	<u>706,434</u>	<u>888,401</u>

**3. ANALYSIS OF EXPENDITURE**

	<u>Direct</u>		<b>Support (note 4)</b>	<b>31 March 2023</b>
	<b>Staff</b>	<b>Other</b>		<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	-	-	37,159	37,159
Charitable activities – social health and wellbeing projects	995,646	100,465	555,272	1,651,383
	<u>995,646</u>	<u>100,465</u>	<u>592,431</u>	<u>1,688,542</u>

**3. ANALYSIS OF EXPENDITURE -2022 Comparative**

	<u>Direct</u>		<b>Support (note 4)</b>	<b>31 March 2022</b>
	<b>Staff</b>	<b>Other</b>		<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	-	-	9,681	9,681
Charitable activities – social health and wellbeing projects	1,015,271	435,028	655,254	2,105,553
Total expenditure 2022	<u>1,015,271</u>	<u>435,028</u>	<u>664,935</u>	<u>2,115,234</u>

**THE SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

4. ANALYSIS OF SUPPORT COSTS	Finance £	HR Costs £	Office Costs £	Total 2023 £
Raising funds	-	-	37,159	37,159
Charitable activities	190,522	65,116	299,634	555,272
	<u>190,522</u>	<u>65,116</u>	<u>336,793</u>	<u>592,431</u>

Support costs have been allocated on the basis of estimated use. Included within support costs are governance costs totalling £70,133 (2022: £60,182). These includes auditor's remuneration (audit and non-audit) of £20,923 (2022: £15,350).

4. ANALYSIS OF SUPPORT COSTS -2022 Comparative	Finance £	HR Costs £	Office Costs £	Total 2022 £
Raising funds	-	-	9,681	9,681
Charitable activities	112,579	64,328	478,347	655,254
	<u>112,579</u>	<u>64,328</u>	<u>488,028</u>	<u>664,935</u>

5. STAFF COSTS	2023 £	2022 £
Wages and salaries	918,193	959,557
Social security costs	83,884	85,911
Pension costs	52,607	58,306
	<u>1,054,684</u>	<u>1,103,774</u>

The average number of employees during the year was administrative 4 (2022: 4) and direct 37 (2022: 37).

No trustees were remunerated or reimbursed expenses in the current or prior year. Trustee board meetings during the year incurred expenses of £nil (2022: £nil) in total.

The number of employees paid between £70,000 and £80,000 was 1 (2022: 1).

The key management personnel of the charity are considered to be the directors and executive team. The total employee benefits of the key management personnel were £313,906 (2022: £341,696).

Of total staff costs £59,038 (2022: £88,503) is included in support costs in note 3 and 4.

**THE SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**6. TANGIBLE FIXED ASSETS**

	<b>Land and Buildings £</b>	<b>Leasehold Improvements, Fittings and Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 31 March 2022	8,279,270	2,205,452	10,484,722
Disposals	(6,390,744)	(495,837)	(6,886,581)
At 31 March 2023	<u>1,888,526</u>	<u>1,709,615</u>	<u>3,598,141</u>
<b>Depreciation</b>			
As at 31 March 2022	985,926	2,075,892	3,061,818
Charge for the year	43,378	52,009	95,387
Disposals	(559,008)	(443,415)	(1,002,423)
At 31 March 2023	<u>470,296</u>	<u>1,684,486</u>	<u>2,154,782</u>
<b>Net Book Value</b>			
At 31 March 2023	<u>1,418,230</u>	<u>25,129</u>	<u>1,443,359</u>
At 31 March 2022	<u>7,293,344</u>	<u>129,559</u>	<u>7,422,903</u>

Buildings comprises 2 long leaseholds relating to support to community business projects consistent with the aims and objectives of the charity. During the year an element of one of the properties, 8 Orsman Road, was reclassified as an investment property and so was disposed of as a fixed asset at the opening net book value of £5,831,736.

**7. INVESTMENT PROPERTY**

	<b>2023 £</b>	<b>2022 £</b>
<b>Fair value at the start of the year</b>	-	-
Transfer from tangible fixed assets	5,831,736	-
Revaluation during the year	168,264	-
<b>Fair value at the end of the year</b>	<u>6,000,000</u>	<u>-</u>

Investment property consists of 8 Orsman Road that is solely used for generating rental income to support the charitable activities. The property was brought in from fixed assets at the net book value at 31<sup>st</sup> March 2022 with a valuation carried out in June 2022 by Chris Shearer MRICS of Colliers reflected which has been adjusted to reflect the fair value at 31<sup>st</sup> March 2023.

**8. STOCK**

	<b>2023 £</b>	<b>2022 £</b>
Food and drinks	<u>650</u>	<u>650</u>

**THE SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**9. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts due in less than 1 year</b>		
Debtors	148,958	184,451
Other debtors	15,000	301
Prepayments	28,940	35,585
Accrued income	13,640	81,547
	<u>206,538</u>	<u>301,884</u>

**10. CREDITORS: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
East Road loan	-	63,000
Bank loan	47,668	74,880
Accruals	10,239	104,199
PAYE	19,912	19,585
Pension Creditor	4,537	-
Creditors	109,890	132,173
8 Orsman Road service charge	5,612	56,035
Deposits	105,140	109,706
Deferred income	13 119,501	11,174
VAT	17,582	(6,446)
Sundry creditors	(2,755)	(9,734)
	<u>437,326</u>	<u>544,572</u>

The East Road loan has an interest margin of 1.00% above the bank base rate charged to all amounts drawn under the facility. This bank loan is secured by a charge over the assets.

The Bank loan has interest charged at 1.95% above bank base rate and is secured by a charge over the assets. See note 19.

**11. Creditors: Amount falling due AFTER more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Natwest Loan > 1 year	-	1,159,565
East Road Loan Account > 1 year	-	10,867
Lloyds loan due > 1 year	1,169,326	-
	<u>1,169,326</u>	<u>1,170,432</u>

**THE SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

**12. Provisions for liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Dilapidations provision	89,000	256,000

**13. DEFERRED INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
As at 1 April 2022	11,174	1,246
Amount released to incoming resources	(11,174)	(1,246)
Amount deferred in the year	119,501	11,174
As at 31 March 2023	119,501	11,174

**14. ANALYSIS OF NET ASSETS**

**BETWEEN FUNDS**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total funds 2023 £</b>
Tangible assets	-	1,443,359	-	1,443,359
Investment property	-	6,000,000	-	6,000,000
Current assets	-	694,870	-	694,870
Current liabilities & Provisions	-	(526,326)	-	(526,326)
Long term liabilities	-	(1,169,326)	-	(1,169,326)
Total 2023	-	6,442,577	-	6,442,577

**14. ANALYSIS OF NET ASSETS**

**BETWEEN FUNDS  
-2022 Comparative**

	<b>Unrestricted Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total funds 2022 £</b>
Tangible assets	-	7,422,903	-	7,422,903
Current assets	-	944,363	-	944,363
Current liabilities & Provisions	-	(810,572)	-	(810,572)
Long term liabilities	-	(1,170,432)	-	(1,170,432)
Total 2022	-	6,386,262	-	6,386,262

## THE SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 MARCH 2023

#### 15. FUNDS

	1 April 2022 £	Income £	Expenditure £	Gains on Investments & Fund Transfers £	31 March 2023 £
General Funds	-	941,167	(1,109,431)	168,264	-
Property fund	6,386,262	528,563	(472,248)	-	6,442,577
Restricted funds	-	106,863	(106,863)	-	-
	<u>6,386,262</u>	<u>1,576,593</u>	<u>(1,688,542)</u>	<u>168,264</u>	<u>6,442,577</u>

Regeneration is delivered through our projects that aim to target the root causes of disadvantage. Projects that operated in 2022-23 are outlined in detail in the Trustees report.

Restricted income and expenditure for the year amounted £106,863 (2022: £164,155) and £106,863 (2022: £209,155) respectively. There were £Nil funds brought forward this year. Restricted funds carried forward of £Nil (2022: £Nil) all relate to the Community Table project and are funds that were donated towards the end of the financial year that will go towards the continuation in 2023 of the project work to provide quality food to those who are recovering from illness, recent disability and trauma.

#### 15. FUNDS – 2022 Comparative

	1 April 2021 £	Income £	Expenditure £	Gains on Investments & Fund Transfers £	31 March 2022 £
General Funds	-	1,516,755	(1,516,755)	-	-
Property fund	6,775,586	-	(389,324)	-	6,386,262
Restricted funds	45,000	164,155	(209,155)	-	-
	<u>6,820,586</u>	<u>1,680,910</u>	<u>(2,115,234)</u>	<u>-</u>	<u>6,386,262</u>

#### 16. TAXATION

Shoreditch Trust is a registered charity and as such is not liable to tax on its income and gains that meet the tax exemptions.

#### 17. CAPITAL COMMITMENTS

The charity has no capital commitments at the year end (2022: None).

#### 18. RELATED PARTY TRANSACTIONS

No trustees were remunerated or reimbursed expenses in the current or prior year. Trustee board meetings during the year incurred expenses of £Nil (2022: £Nil) in total.

There were no other related party transactions in the current or preceding year.

**THE SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

<b>19. NET DEBT RECONCILIATION</b>	<b>At 1 April 2022</b>	<b>Cashflows</b>	<b>Other non- cash changes</b>	<b>At 31 March 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	641,828	(154,146)	-	487,682
Secured bank loan falling due within 1 year	74,880	-	(27,212)	47,668
Other loan falling due within 1 year	63,000	-	(63,000)	-
Secured bank loan falling due less than 5 years	1,159,565	-	9,761	1,169,326
Other loan falling due in less than 5 years	10,867	-	(10,867)	-
<b>19. NET DEBT RECONCILIATION -2022 Comparative</b>	<b>At 1 April 2021</b>	<b>Cashflows</b>	<b>Other non- cash changes</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	990,925	(349,097)	-	641,828
Secured bank loan falling due within 1 year	74,880	(23,405)	23,405	74,880
Other loan falling due within 1 year	63,000	-	-	63,000
Secured bank loan falling due less than 5 years	1,206,959	-	(47,394)	1,159,565
Other loan falling due in less than 5 years	10,867	-	-	10,867

**THE SHOREDITCH TRUST**

England & Wales - Charity number 1086812

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# Accounts

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**SHOREDITCH TRUST**

**(A company Limited by Guarantee and having no share capital)**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**Charity Number: 1086812**

**Company Number: 03894363 (England and Wales)**

# THE POWER



# OF COMMUNITY

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## **Reference and Administrative Information**

Charity number: 1086812

Company number: 03894363 (England and Wales)

Registered Office: 12 Orsman Road, London, N1 5QJ

### **Trustees/Directors**

Mr Jeremy Gardner - Chair

Ms Josephine Burns (resigned 14/12/2021)

Mr Phillip Glanville (resigned 14/12/2021)

Dr Jonathon Tomlinson

Mr Daniel Wong (resigned 1/8/2021)

Ms Claire Smith (resigned 14/12/2021)

Mr Andrew Waugh

Mr Andrew Jones

Ms Alice Sampson

Prof Jessica Jones-Neilsen

Dr Lucy Carter

Mr Andrew Wiley (appointed 14/12/2021)

### **Company Secretary**

Jacqueline Roberts

### **Senior Management Team**

Chief Executive Officer: Jacqueline Roberts

Deputy Chief Executive Officer: Jaimie Tapper

Director of Wellbeing Practice & Partnerships: Jacqui Henry

Director of Social Enterprise & Asset Development: Hilary Clayton

### **Independent Auditor**

Haysmacintyre LLP

10 Queen Street Place

London, EC4R 1AG

### **Solicitors**

Veale Wasbrough Vizards LLP

24 King William Street

London EC4R 9AT

### **Chartered Accountants**

JS2

One Crown Square, Church Street

East Woking GU21 6HR

## Trustees'/Directors' Annual Report 31 March 2022

### About Shoreditch Trust

Shoreditch Trust is an established anchor organisation in Hackney, with deep local knowledge and strong partnership networks. The charity delivers a range of community-based health, wellbeing and training programmes, and social enterprise businesses. We focus on people experiencing entrenched health, economic and social inequality, aiming to support improvements in physical and mental health, feelings of isolation and social cohesion, and for meaningful work opportunities.

All our work with clients, partners and funders is driven by our core values:

- **Equality:** We believe that everyone has the right to lead healthy and fulfilling lives. We support people to recognise opportunities and overcome obstacles to realise their potential.
- **Connection:** Bringing people together is at the heart of what we do, forging strong and trusting relationships to enrich our work and the lives of our clients.
- **Compassion:** We believe everyone should be treated with kindness and respect and recognise that honest and challenging conversations can be as important as encouragement.
- **Independence:** We promote independence, enabling people to make informed decisions and take ownership of their own development.
- **Flexibility:** We strive to respond flexibly and intelligently to people's needs, understanding that there is no 'one-size-fits-all' when it comes to real lives.

Shoreditch Trust's objectives are to engage local people in activities that promote health and social inclusivity. Our programmes work with and serve some of the most marginalised communities in Hackney. Many of our clients are facing complex challenges when they begin their journey with us, and our programmes are designed to support them to make positive changes in their lives.

Our people-focused and peer-support approach enables us to model our services around the needs of those we support, facilitating community development and encouraging people to achieve their goals – whether they are for improved physical or mental health and wellbeing, to escape feelings of isolation, to engage more in cultural and community events or to increase employment opportunities.

The Trust aims to address a range of issues in a multidisciplinary way maximising synergy across our project areas and through strong partnerships. Shoreditch Trust works with a variety of stakeholder groups – we place an emphasis on building connections that empower participants to be able to become more active, engaged and connected in their communities. The Trust's core objectives have always been to engage local people in activities that ensure that their entitlement is met and to promote social inclusivity.

## **Aims and Objectives**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promotion of such charitable purposes for the benefit of the residents of and persons working in or resorting to Shoreditch, Hackney and Greater London including in particular (but without prejudice to the generality of the foregoing):

- the relief of poverty
- the relief of unemployment
- the advancement of education training or retraining particularly among unemployed people and providing unemployed people with work experience;

Shoreditch Trust's strategic objective is to work towards a more equitable society as an anchor organisation that is community-led, multi-purpose and responsive to local context.

Our core aims include:

- Promote localism: community-led solutions and place-based approaches
- Promote empowerment of a diversity of people and groups: place and identity
- Promote partnership: commitment to long-term opportunities
- Promote participation: maximise potential and resource
- Promote prevention: reducing inequalities through early intervention
- Promote sustainable independence: commit to local community interests

Shoreditch Trust's health and wellbeing programme was originally conceived by local residents as part of the New Deal for Communities Programme, establishing a strong foundation and long-term strategy for community engagement and accountability.

20 years later, the Trust retains its framework of engagement and accountability to the community by prioritising local representation at all levels of the organisation, including the staff and senior leadership team and Board of Trustees. 60% of Trust staff are Hackney residents. This number rises to 75% when we include Tower Hamlets residents. Board members are selected based on connection to Hackney and expertise to support all aspects of the charitable programming. This includes representation from local residents, government, clinicians, academics and business professionals.

The Trust's framework of community involvement, including our Active Citizens programme, provides training routes for residents to take on leadership roles, including outreach, group facilitation and 1:1 peer mentoring. It is first and foremost through our community volunteers that Health and Wellbeing programming is embedded across Hackney.

## **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, in accordance with section 17 of the Charities Act 2011 when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

## **Covid-19 Response**

Shoreditch Trust is well placed to meet the increased need for community-based support demanded by the covid-19 crisis. We have the infrastructure – tested service models to respond rapidly to multiple needs, expertise in working safely with people with complex vulnerabilities, established local partnerships to ensure reach, community resources and nimble leadership to adapt and scale up our services to meet the unprecedented demand for community-based support.

Anticipating an increase in referrals and a higher level of need requiring a quick and consistent crisis response, Shoreditch Trust rapidly designed and piloted a Single Point of Access triage system.

Many of our clients have reported increased suffering as a direct result of the pandemic, including loss of ability to provide sufficient or good quality food for themselves and their families, to manage utility payments, and navigate online help and services. Our clients also tell us they are struggling with the continued social distancing measures. We are supporting people with complex health needs, with mental health conditions, poor emotional wellbeing, often with a mix of mental and physical health needs who feel isolated, low, unable to sleep well, anxious and fearful for the future.

Our older and clinically at-risk clients in particular tell us they are concerned about returning to public spaces such as parks - including loss of confidence mentally and physically, anxiety about being around large groups of people and concern about resurgence of Covid-19.

Shoreditch Trust has strong representation on local networks and through this we have a clear understanding of the key issues, needs and gaps for support during covid-19. We are part of a Community Navigation Covid Network of Voluntary organisations, sit on the local Mental Health Special Interest Group for underrepresented groups and have chaired local neighbourhood discussions.

The charity has repurposed Waterhouse as an emergency food hub and as a command centre for the delivery of food to Hackney communities, taking ingredients and supplies unwanted by wholesalers, cooking and packing up meals and supplies, and delivering to people in urgent need. In the initial stages, the Trust's emergency cooked food programme was targeted to existing Shoreditch Trust clients identified as in food crisis, either because they are seriously unwell, have been advised not to go out and don't have support networks to deliver food, don't have access to safe cooking facilities, or have lost their immediate income because of the virus. Through close working with Hackney council, the programme has been expanded and supports the following priority groups:

- Women living in hostels who are pregnant/have young children and do not have access to safe cooking facilities
- Stroke survivors and people with underlying health conditions, who have limited mobility, inadequate support networks, and inconsistent social care provision
- Young people (16-24) who are living in care, in hostels or care for unwell family members
- People with mental health conditions or learning needs who do not cook for themselves and rely on community meal programmes and prepared meals

## **Continuing our work**

Many issues were present before the pandemic, which has added additional pressures and thrown a spotlight on need, including the need for a more coordinated service response and tailored effective support. We have used this clear understanding of the key issues, needs and gaps for support to shape the grant application.

Our reputation as a trusted anchor organisation in Hackney was recently demonstrated when the Trust was commissioned by Hackney Council to provide a Single Point of Access service to residents needing urgent help during the pandemic. The Trust has effectively triaged hundreds of people from the central borough online and Helpline process into a network of voluntary organisations, providing advice, support and navigation to the best services as quickly and safely as possible, informed by a comprehensive understanding of the borough. We have now integrated this internal triage process into a pathway led by the Council. ST is acting as Single Point of Access, triaging people directly from the Council Covid-19 online form and Helpline into a new Community Navigation Covid Network (CNCN). ST has redeployed 13 frontline workers drawn from across the organisation to meet demand on SPOA triage.

The SPOA ensures that residents can access ST programmes, the services offered by other CNCN organisations as well as the wider VCS Covid-19 offer that we have re-mapped to ensure we have an accurate overview of remote support available.

## **Shoreditch Trust Wellbeing Programme**

The programme focuses on three target groups experiencing health, social and economic inequality:

- people with long-term health conditions, including stroke survivors and very isolated older people.
- young people (16-25) not in education, training or work;
- women experiencing multiple disadvantages in pregnancy and early parenthood

The Trust's wellbeing programme employs salutogenic approaches (person-centred, trauma informed support planning), to increasing human flourishing through delivery of a community-based menu of activities embedding varied mechanisms to support flourishing, specifically, activities that address improvements in social security, relationships, biology, body and mind:

- 1-2-1 support - with focus on relationships, practical support and emotional support
- Facilitated groups - underpinned by 5 Ways to Wellbeing
- Social action - bringing people together around the things they care about to identify where power lies and how to challenge it, to create meaningful change, map assets and design solutions, resources to support people to take the lead in the design and delivery of meaningful community-based activities and initiatives

## **Young People**

Shoreditch Trust offers vocational and pastoral support for young people in Hackney.

**Blue Marble Training** (BMT) is a chef training programme for 16 - 24 year olds, providing kitchen-based training at Waterhouse Restaurant. BMT is similar to a traditional apprenticeship model in that it has a rolling intake, offering young people an alternative learning experience that is not tied to specific accreditation.

Our apprenticeship model is combined with wrap around support, including life skills, and referrals to services within the Trust.

**Blue Marble Socials** (Baking workshops) at Waterhouse Restaurant, provide a unique combination of practical baking skills and a safe space for otherwise disengaged young people under the ages of 16 to learn and socialise while building connections with local provision and services. Facilitators integrate therapeutic approaches with baking activities to improve wellbeing and alleviate stress, in a fun and educational environment.

### **Women and Children**

Shoreditch Trust works with women during pregnancy and early parenthood who may be coping with issues such as poverty, homelessness, domestic violence, insecure immigration status, trauma, poor mental and/or physical health. Working closely with women around their priorities, we help with accessing local services, and developing new knowledge and skills to improve outcomes for women and their children.

**Bump Buddies Mentoring** offers support from trained peer mentors, Hackney mothers, who provide reassurance, answer questions, and connect women to local resources. Meetings take place in the community or over the phone.

**Baby Buddies** is a weekly drop-in group, providing a supportive space for women to consider how they can improve their mental health, using the framework of 5 Ways to Wellbeing. This friendly peer-led group encourages listening, sharing experiences, taking care of baby and joining in on activities.

### **Long Term Conditions**

Shoreditch Trust supports people to both prevent and manage long-term physical and mental ill health. This includes support for those who have multiple health conditions, often compounded by social isolation and complex wider support needs. We work collaboratively with clients, family, carers and a range of providers to support people to recover from life changing health events and to promote positive strategies for maintaining health and wellbeing.

**Community Connections:** underpins the Long Term Conditions programme area. The programme offers one-to-one coaching to support positive changes for Hackney residents aged 18+. A longer-term programme with more extensive support is offered to people aged 50+ who are experiencing social isolation or feeling cut off from their communities.

**The Stroke Project:** supports stroke survivors and their families and carers in Hackney and the City, whilst raising awareness of stroke in at risk populations. Stroke survivors receive a holistic assessment to identify needs which range from practical (financial, housing, care, access to therapies) to social and emotional (support targeting needs around communication, exercise, social connections, peer support).

The project provides education, support and prevention, raising awareness of stroke and its impact within the wider community, whilst targeting at risk groups. Hospital in reach and community outreach are integrated into the project's work, which includes one to one support, specialist stroke survivors' groups and free community blood pressure checks. Volunteering is a key strand of the project's work, focussing on the importance of peer support from people who have lived experience.

### **Health and Wellbeing Coaching**

Shoreditch Trust Health and Wellbeing Coaches are supporting people to gain the knowledge, skills and confidence to become active participants in their own care in order to reach self-identified health goals.

Health Coaches help people to take charge by:

- Listening to what's important to them.
- Helping them to build confidence, knowledge and skills to take care of their health and wellbeing.
- Working with them to find reliable information and activities.
- Connecting them with people who have similar experiences.

Coaches offer support in person, by phone or online:

- One-to-one support to get to know what works for them, their hopes and goals and what's stopping them from taking steps forward.
- Support to get active, eat well, protect emotional wellbeing, find or reconnect with interests and support networks.
- Help to find advice or guidance for practical day-to-day issues.
- Work with healthcare teams, complementing existing support.

This is a Free Service open to anyone registered with a GP in City and Hackney over the age of 18.

## **Wellbeing Core Support Programme**

### **Single Point of Access (SPOA)**

The Shoreditch Trust Single Point of Access (SPOA) is a first point of contact for Hackney residents looking for support to find services that will improve quality of life.

Hackney has a complex map of services and support, the SPOA aims to help people take the first steps to connecting or reconnecting with them.

The SPOA was launched at the end of March 2020 to address increased demand for support and the need for a structured assessment to be conducted remotely.

The SPOA is part of the development of a wider approach to community navigation and is linked to the Community Navigation Covid Network (CNCN- including key community organisations and services).

The SPOA process has been designed to check on emergency needs around health and wellbeing, to identify any safeguarding concerns and to explore the need for further or ongoing support. We assess urgency or risk divided into 'urgent' (follow up within 24hrs), 'immediate' (follow up within 2 weeks), 'routine' (follow up within 3 weeks).

The current process is conducted over the phone and typically consists of one conversation lasting between 20-50 minutes. More complex cases warrant follow-up action, including further calls and liaison with referrers and (community or statutory) partners.

### **Advice and Advocacy**

Shoreditch Trust supports people with relevant information and recommendations that enable clients to make well-informed choices and help them to find support. The Trust aims to give enough advice and advocacy to avoid too many external referrals and to refer clients to other organisations for complex issues that may require legal or consumer rights expertise.

Types of advice and advocacy supported at Shoreditch Trust include:

- Finances (benefits, debts, grants, food bank referrals, bank account support)
- Housing (homeless families, temporary accommodation, housing options, re-housing, rent arrears)
- Mobility (transport options, wheelchair services, Motability scheme, OT assessment, social service OT)
- Immigration

Many people approaching Shoreditch Trust are at crisis point. Many face poverty, to the extent that their accommodation, mental health, physical health, and ability to care for dependants are severely compromised. At the point of accessing our service, many people no longer have access to fuel supplies for heating, lighting and cooking within their home, and may have run out of food, and/or are at risk of losing their accommodation.

Many do not have knowledge of the complex welfare benefits system, fuel and energy supplier options and rates or the digital skills, equipment and connections to navigate it.

Advice and Advocacy at Shoreditch Trust has supported many people in Hackney to secure access to welfare benefits, prevent homelessness, address problems with benefit payments and arrange emergency food provisions for immediate relief.

Once basic necessities are in place, we offer a wide range of support services, both in house and with partners across Hackney, enabling people to focus on overcoming other challenges in their lives.

## **Community Table**

Community Table connects people to the good quality food essential for health and wellbeing, particularly people who are recovering from illness, recent disability and trauma. We recognise that clinically and socially at-risk

groups often have limited access to healthy food and compromised capacity to provide healthy nutritious meals for themselves and their families. Community Table focuses on two key areas:

### **Community Table – Cooked meal delivery**

Waterhouse Restaurant cooks and packs meals, delivering to people in Hackney who are not able to cook for themselves. This adapted part of the service was developed as a response to a gap in provision for people unable to cook for themselves or without access to safe cooking facilities.

We send out 20-30 different dishes each week, and include key messages, health information, and healthy recipes in parcels. Dishes range from lentil bolognaises and Cajun vegetable mac and cheese to coconut vegetable curry with rice, tofu stir fry noodles in soy, garlic and ginger or vegan sausage and mash with onion gravy.

### **Community Kitchen - Facilitated cook and eat groups**

Group cook and eat sessions moved online in the final quarter, delivered in 6-week courses with participants preparing and eating a meal together, taking part in discussions and activities on nutrition and cooking topics and building social connections, confidence, peer support and sharing of community knowledge.

The plan to move back to face-to-face delivery resumed in May 2021 as the lockdown restrictions lifted and with enhanced risk assessment measures to mitigate the risk of infection. The team will work closely with community halls to ensure clear signage and PPE is available to participants.

Registration on the course has changed, with interested participants entering the Trust's SPOA. This allows us to follow up and provide referrals to other services and courses. As the course format is online, the team provided support to those finding it difficult to engage, including referrals into Hackney Council's digital engagement service.

Each participant received ingredients delivered with recipes each week. Some clients would come to the WH to collect their ingredients as it gave them the opportunity to get out of the house.

## **Community Leadership**

Our existing framework of community involvement is centred around our Community Champions volunteer training, delivered in partnership with the British Council's Active Citizens programme. This training asks us to reflect upon our identities, how we communicate with others and how we can work together to make change in our communities. It provides routes for residents to take on leadership roles within the Trust (group facilitation, peer support and 1:1 peer mentoring), as well as being of use to any external organisations.

The Trust has also been identified as one of seven exemplar community organisations in the UK by Locality, providing transformational services in collaboration with local residents, statutory and voluntary sector partners, underpinned and powered by a strong depth and breadth of local knowledge and trusting relationships with local people (**Keep It Local Report**). Our commitment to the principles of consultation, collaboration and co-design strengthen our ability to ensure the needs of our communities have and continue to be heard and acted upon.

The Trust has a dedicated role to support the practice and development of our peer-support and volunteer-led initiatives through the Practice Lead: Volunteering, Peer Support role, and a Volunteer Coordinator role.

In practice, we realise our Community Leadership through two programmes: Community Table and We Connect. We Connect is a remote befriending service, started in response to the covid-19 lockdown. Many of the people we work with are isolated and lonely, often due to a lack of support networks and the current inability to socialise with others face-to-face.

We Connect volunteers make weekly calls to check-in and chat, with conversations ranging from topics such as the news to the weather to TV shows. In sum, they are the type of relaxed conversations that we all need for own health and wellbeing.

### **Civic Innovation Hub**

Our vision for the Civic Hub is a Hackney where every resident can have their say on how to address the biggest social and environmental challenges in their neighbourhood — both identifying challenges and driving solutions. It puts people in the lead through citizen-centred design processes.

Through the Civic Hub programme, Shoreditch Trust will continue to be at the forefront of addressing the impacts of the pandemic and through community organising and development, build the capabilities within our neighbourhoods to drive local change for a fairer society. We will work closely with local and London funding bodies, to ensure continued and increased investment in communities hit hardest by the pandemic.

### **Shoreditch Trust - Facilitating Conversations**

Since March, Neighbourhood Conversations across City & Hackney have been supporting our borough by bringing people together to talk about and take action on the shared challenges of the pandemic. They have built connections between groups, built an understanding of the map of local services and supported opportunities to work together.

Shoreditch Park and the City Neighbourhood Forum, facilitated by Shoreditch Trust, The Social Innovation Partnership and HCVS, is completing the final stage of its design process. The aim is to develop a pilotable forum model with some clear founding documents, terms of reference and ways of working and a set of individuals and organisations committed to participating in, leading and shaping the forum moving forward with objectives for the next few months.

### **Social Enterprise, Workspace and Assets**

The Trust has signed up to a new management system - Zoopla Alto. The software is cloud-based and will help improve management of our buildings and tenants, and centralise our property record keeping.

We have instructed new consultants to complete Health & Safety and Fire Assessments across all our buildings assets. They will also provide assistance in implementing improvement changes and in the production of health and safety policies.

The Trust has developed a new role – Head of Customers Services - that will work closely with the Social Enterprise Operations Manager to ensure the promotion and smooth running of the Trust's customer facing operations. The role will be instrumental in developing customer relations, repeat business and focussing on income targets across Waterhouse Restaurant and the Civic Hub. The role will be up and running from April 2021.

### **Monitoring and Evaluation**

This year the Trust reached another key transition stage in our journey relating to monitoring and evaluation with the rollout of our Salesforce.org, which went live in November.

The new system will bring together our data capture across the organisation and build on the learning we have made to date. We shall start with capturing the start of our client's journeys from referral in, through triage, to onward referrals both to our own Shoreditch Trust programmes but also recording outward referrals we make for our clients.

In recent years, everyone has worked hard to come together as one organisation and see clients as belonging to Shoreditch Trust as a whole rather than just one element of it, offering services across projects and enhancing our client's journeys and outcomes. Our practice has changed and now our systems are following suit.

Over the last few years, we have seen greater demands for accurate reporting, the need for charities to be accountable and developments universally in the use of data in all aspects of our lives and work.

A few years ago, we began to investigate larger bespoke systems and spent a good amount of time learning about Microsoft Dynamics before finally settling on Salesforce. Our driving aim was to find a system that would be 'big' enough, have good additional functionality such as the ability to have online forms and send emails whilst also being manageable by us. We chose Salesforce as it was already established in the sector and is used by some of our partners (Mind use it for City and Hackney Wellbeing Network), it has a charity discount programme and specially developed feature for charities.

### **Staff Training and Development**

Core training and development is arranged, recorded and managed by the Organisational Support Manager. Specialist additional training linked to specific project needs and personal development relating to roles and responsibilities is requested through/identified at management meetings. Sharing of learning is done through a shared resource file and building commitment from staff members to use opportunities to disseminate new knowledge and skills informally and through staff, team and 1:1 meetings.

All frontline staff and volunteers were required to attend training identified as essential during delivery of front line work in the pandemic.

In response to covid-19, Shoreditch Trust offered additional training and support opportunities for front line staff including suicide awareness training, bereavement training and domestic violence, FGM, Acceptance and Commitment Training – Train the Trainer and Toolkit, Test and Trace, Conversations Inviting Change and:

- Triage Support Planning: the senior team has designed an initial screening and client support plan and script supporting staff to triage clients effectively and quickly into relevant support pathways as well as identify welfare and safeguarding concerns in the initial stage of engagement.
- Clinical Supervision: this has been available to staff for many years but was enhanced during lockdown. It is an activity that brings a skilled supervisor together with ST staff teams in order to reflect upon their practice and work with clients. It is a time for staff, who work directly with clients, to think about knowledge and skills and how they may be developed to improve care and performance.
- Multidisciplinary Task Group: This task group brings together front-line staff carrying out triaging with senior practitioners and safeguarding leads to review staff training and support.

Sharing of learning is done through a shared resource file and building commitment from staff members to use opportunities to disseminate new knowledge and skills informally and through staff, team and 1:1 meetings.

Oversight and in-house training is provided by the Trust's Senior Leadership Team.

## **Risk Review**

### **Covid-19**

Shoreditch Trust acted swiftly and decisively in mid-March 2020, taking crucial steps to mitigate income losses including:

- Used the government's Coronavirus Staff Retention Scheme to furlough 6 staff
- Implemented a risk management approach to generate as much income through our lease agreements with tenants in the context of the pandemic. Aiming to preserve future income by avoiding losing tenants and long-term voids.
- Elected not to recruit additional staff as planned
- Negotiated payment plans with utility providers and commercial landlord
- Negotiated with key suppliers to reduce expenditure at delivery sites
- Cut budgeted expenditure on Development and Marketing activity.

### **The impact of covid-19 on Shoreditch Trust's finances**

Over the last 10 years, Shoreditch Trust has built up a property asset base and social enterprise programme, which has supported the development of an independent income to support our charitable aims. We sustain our innovative programmes and can work through a diverse mix of earned income:

- leasing affordable workspace to small enterprises and charities
- hire of rooms and delivery of events/training programmes at our Healthy Living Centre
- trading at our training facility, WaterHouse Restaurant
- rental of 'move-on', larger office space to small business
- contracted commissions from City and Hackney Public Health and CCGs for Health programming

Because of the impact of covid-19, the Trust's income from trading across our social enterprise businesses has reduced significantly. Shoreditch Trust can draw on reserves as a temporary cash flow management measure however, the Trust aims to maintain its reserves at the current level as we regard them as essential to safeguard the Charity's future, and we cannot sell off property assets in order to meet immediate crisis need. During 2020/21, the Trust ran a successful fundraising programme and as such did not need to draw upon cash reserves.

### **Health and safety of staff, volunteers and community while delivering**

Shoreditch Trust takes all reasonable and practical steps to provide and maintain a safe and healthy environment on its premises for all its employees, volunteers, customers and visitors. For staff and volunteers, Shoreditch Trust implement the Health and Safety policy and the relevant procedures and ensure that staff and volunteers are aware of their responsibilities.

Separate risk registers exist for each delivery site and each programme carries out a risk assessment. All documentation is stored on the company Office365 SharePoint Network Risk Management folder. In addition, regular risks assessments are compiled and reviewed for the venues that teams work from. These may be located off site, typically the premises of partner organisations and local authority venues. Health and Safety oversight from a centralised programme is overseen by Shoreditch Trust's Organisational Support Manager.

In response to the pandemic, the Trust has maintained services whilst ensuring the safety of staff, volunteers and clients. We have safely managed hundreds of telephone calls for Covid-19 related support and built coordinated pathways into adult, youth and children and families support to ensure urgent welfare and safeguarding risks are managed.

We are ensuring safe provision of services through:

- Migration of advice, information and health coaching services from face-to-face to remote methods, including phone and video consultations
- Adaption of facilitated group work to online zoom groups
- Launch of small “Sanctuary Spaces’ face-to-face groups (max 6 participants) in managed outdoor venues
- Adaption of training activities to mixture of online and face-to-face small groups, with additional health and safety procedures (e.g. PPE, hygiene)
- Adoption of staggered staff rota in the office, to maintain social distancing
- Adoption of enhanced cleaning and hygiene procedures in our delivery venues

### **Managing risk to delivery as lockdown restrictions are lifted**

Shoreditch Trust are putting measures in place to manage delivery against commissioned contracts and grants in light of increasing infection rates and incidence of self-isolation due to contact tracing.

Despite the government’s roadmap for the easing of and relaxation of regulations, we are continuing to manage the risk of infection at our delivery sites, maintaining social distancing, ventilating indoor spaces, wearing masks and increased hygiene procedures. We are also asking staff to continue regularly testing themselves with lateral flow tests.

We are updating our organisational and project risk assessments to put in place staff contingency plans to redeploy staff where possible to cover increased levels of staff absence. However, this may not be possible in some instances, due to specific staff expertise and the size of our staff team delivering against a range of contract and projects.

We have written to contractors and commissioners to assure them that we will work hard to maintain as high a level of face-to-face delivery as possible over the coming months but may have to revert some delivery to remote methods due to staff shortages.

### **Plans for future sustainability**

Shoreditch Trust will continue to demonstrate evidence of need for critical services at a time of austerity and a global pandemic, whilst highlighting the social value contribution of community organisations. The Trust’s senior leadership team has worked to secure new funding opportunities geared towards frontline covid-19 emergency response programming and to resource additional frontline provision.

However, few opportunities exist to mitigate current and future losses to our social enterprise income due to covid-19. This income is critical however to the long-term sustainability of the Charity, not only to supplement existing core programming but also to safeguard future social enterprise earnings. The Trust’s senior leadership team will continue to manage and adapt our social enterprise businesses to ensure they are able to provide income to support our charitable aims for the long-term.

We will continue to build local capability to drive change for a fairer society, working closely with local and London funding bodies, to ensure continued and increased investment in communities hit hardest by the pandemic.

### **Shoreditch Trust Safeguarding**

Shoreditch Trust recognises its statutory and moral duty to promote and ensure the safety and welfare of children, vulnerable young people and at risk adults and is committed to developing and implementing best practice in safeguarding in every aspect of its work.

Our safeguarding approach is governed by a Safeguarding representative at Board level who is a local GP, three Safeguarding Leads (who report to the CEO via a safeguarding task group Chief Executive Officer).

Each team meets once a month for clinical supervision with an external supervisor. Shoreditch Trust takes a risk-based approach to safeguarding and personal safety and as such, provide clinical supervision as an important resource as part of staff support, development and training. Shoreditch Trust promotes early intervention and prevention and its programme is delivered through a trauma informed care practice.

Our safer recruitment policy applies strict standards and requirements to any new client-facing member of staff, sessional worker or volunteer including mandatory DBS checks, a minimum of two professional references, verifying gaps in CVs and emphasising safeguarding requirements when drafting role descriptions.

Shoreditch Trust has a clear process for reporting safeguarding issues to ensure that cases are managed effectively and appropriately for the welfare of clients and staff. Staff are encouraged to report any concerns as this will enable them to access expertise from the Safeguarding Lead and external partners.

### **Covid-19 Triaging**

ST are working with Hackney Council, the Children/Families First Access Screening Team and City and Hackney Clinical Commissioning Group to safely manage hundreds of requests for Covid-19 related help from residents, by developing coordinated pathways into adult, youth and children and families support.

We act as a Single Point of Access, triaging people directly from the Council's Covid-19 Helpline into a network of VCS organisations (of which we are a part), who have agreed to take up key roles in supporting and navigating people to the best services for them as quickly and safely as possible.

This locally integrated process ensures we can work safely and in collaboration across sectors, with clear routes to escalate and report safeguarding concerns for families with children under 18, residents with a severe mental health issue or dementia. Clear pathways have been set up for communicating concerns and for multidisciplinary liaison, enabling timely and efficient sharing of information and ensuring our Covid-19 response is based on priority need.

Shoreditch Trust has direct access to Early Help Screening and Referrals Manager at Hackney Council Children and Families Service to raise concerns about any clients with children under 18 coming through the triage programme as well as our existing Shoreditch Trust clients. This process enables ST to raise safeguarding concerns early so that residents can benefit from children and families preventative support.

Processes for reporting have also been enhanced, for example, a formalised process for reporting serious incidents and mental health safeguarding concerns during Covid-19 through an online form submitted directly to commissioners. The purpose of this enhanced reporting process is to enable an analysis of incidents/accidents, and safeguarding concerns and to provide support and training for organisations around recurring themes.

### **Shoreditch Trust Safeguarding Programme – Covid-19 Response**

**Staff Training:** All frontline staff and volunteers are required to attend safeguarding training and other relevant training identified by the Safeguarding Lead including contextual safeguarding and safer recruitment. Staff are expected to recognise risk factors as well as signs of existing safeguarding issues and to review safeguarding in all team meetings.

In response to covid-19, Shoreditch Trust offers additional training and support opportunities for front line staff including bereavement training and domestic violence, FGM, Acceptance and Commitment Training – Train the Trainer and Toolkit.

**Triage Support Plan:** the senior team, led by Jaimie Tapper (Organisational Psychologist) has designed an initial screening and client support plan and script supporting staff to triage clients effectively and quickly into relevant support pathways as well as identify welfare and safeguarding concerns in the initial stage of engagement.

**Clinical Supervision:** Is an activity that brings a skilled supervisor together with staff teams in order to reflect upon their practice and work with clients. It is a time for staff, who work directly with clients, to think about knowledge and skills and how they may be developed to improve care and performance.

Clinical Supervision is facilitated by an external consultant with expertise in safeguarding. The sessions take place once a month and last no longer than two hours. Staff must bring with them live cases for discussion and review. All staff attending are expected to contribute to the discussion, identify any additional training for the team to undertake and review their practice in safeguarding matters with a view to ensuring services are robust.

**Multidisciplinary Reflective Practice and Discussion:** Multidisciplinary meetings bring together front line staff carrying out triaging with senior practitioners and safeguarding leads to review complex cases, identify actions and follow up for the client and for staff training and support. This builds an additional layer of preventative measures into the triaging process – identifying issues as early as possible, supporting clients with complex needs and draw in as much resource as necessary to prevent further escalation.

Front line staff are invited to attend to discuss issues and cases and highlight recurring issues across triage and existing client contact. These include:

- Increased mental health needs identified – high level conditions.
- Isolation – struggling to access support networks
- Confusion around messaging – especially around the ease of lockdown and subheadings under this.
- Food Poverty – accessibility (not able to get out), very proud/feeling shame. Those who do want to go out – food queues are too long or care workers don't have time to join supermarket queues
- Domestic Violence – not always directly experienced but witnessed or concerned about family members.
- Connections – people are still struggling to engage with statutory sector

### **Risk Controls**

The Trustees are responsible for the management of the risks faced by the charity and are assisted by the senior leadership team. Risks are identified, assessed and controls established throughout the year. The Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed. Internal risks continue to be minimised by the implementation of procedures for authorisation and payments of all transactions and projects, to ensure constant quality of delivery in a best value framework for all operational aspects of the charity.

Project delivery and organisational risk assessments are held centrally and are standard items on all team meetings – updated and reviewed monthly or as issues arise. Trustees of Shoreditch Trust are aware of their responsibilities for reporting serious incidents. Trustees delegate day to day responsibility for risk management to senior managers at the Trust (CEO and Deputy CEO). Staff teams and senior leaders identify potential risk to the charity, its staff and clients, and review appropriate action to deal with it as well as identify additional training and support for staff, additional resource for the organisation.

In addition to Trust policies and training, the Trust has developed a suite of reporting procedures, which clearly identify the criteria for reporting an incident and what is expected of staff, senior leaders and trustees when a report is made. These include: Serious Incidents, Data Breach, Safeguarding, Health and Safety, and Cyber Security Reporting Procedures. Programme quality assurance is guided by appropriate management and reporting structures and processes. The Trust's policies: Safeguarding, Personal Safety, Data Protection, Environmental, Equality & Diversity, Risk Management, Financial Control, Health & Safety, Volunteering and Staff Handbook, with clear responsibilities, reporting, training and operational procedures, is key to ensuring that high standards are implemented and met across our services.

Safeguarding and Safer Recruitment is integral to our project delivery and organisation; as well as working to our organisational safeguarding standards, ensuring that quality standards of working with people in the community are met and exceeded. Shoreditch Trust takes a risk-based approach to safeguarding and personal safety and as such, provide clinical supervision as an important resource as part of staff support, development and training. The clinical supervision sessions allow staff teams to reflect upon their practice and work with clients, to consider knowledge and skills and how they may be developed to improve care and performance. Staff use these sessions to discuss and review live cases, identify any additional training for the team to undertake and review their practice in safeguarding matters with a view to ensuring services are robust.

Shoreditch Trust ensures that programmes are safe, discreet and confidential for all users. We recognise and place considerable weight on the fact that our projects provide activities that deal with sensitive information which could have a significant impact on clients if handled inappropriately. To that end, we ensure that staff are fully trained in relation to their own area of activity, their legal obligations (e.g. safeguarding, data protection, equal opportunities) and interpersonal skills (e.g. customer service, personal discretion, professional boundaries).

The Organisational Risk Policy identifies risks that are focused around the need to safely steer the Trust through a changing and challenging landscape from both an operational and commissioning perspective. More specifically these risks and their associated mitigations continue to include the following as well as the new areas of risk against the backdrop of covid-19 presented above:

- Maintaining a level of stability and growth across all our programmes of delivery. Mitigated by better future planning with increased focus on budgeting, strategic programme development, the development of staff forums to regularly meet and identify risks, strategies, new opportunities and quality assurance.
- Balancing the need for the Trust to remain innovative and flexible in our approach and ensure data safety, safeguarding and policy development meet the needs of the organisation, the work it undertakes and supports staff with a clear framework. Mitigated by introducing new IT systems, core data security and data protection training, improving monitoring and evaluation framework to support consistency across teams and work towards further information security processes across all programmes. All of this was tested at the start of lockdown and Shoreditch Trust's systems and protocols stood up to the challenge.
- Loss of contract income due to the competitive environment in which Shoreditch Trust operates. Mitigated by continual monitoring of service quality and performance, ongoing engagement with development activities, maintaining partnership arrangements to enable the charity to bid for larger contracts. This continues to be an issue against the pandemic backdrop and the Trust is working collaboratively with commissioners to mitigate this risk.
- Ensuring our programmes continue to be relevant to our clients, providing meaningful impact whilst managing expectations against a backdrop of growing inequality and poverty amongst the people we support. This year we have built a strong peer-support programme which supports project managers to embed client contribution and leadership into the heart of our programmes. We rolled out the Community Champion/Active Citizens programme.

- The Trust outsources employment and HR services to Mentor Live, providing arms-length guidance and support in developing robust policies, day to day support and training for employees and senior managers. Mentor Live is also an online management system, providing the Trust with a range of essential tools to help manage our compliance needs and support our response to HR concerns.
- Maintain a level of staff support and core training that supports our teams to manage complex issues and cases in front line delivery. This year Shoreditch Trust focussed on updating our core competency model and process for planning and delivery of staff appraisals. Consulting with staff and working with academic partners from City University, the Trust has developed a two-part process for appraisals that support staff to regularly review performance against key tasks and KPIs in the first instance and employs a Core Competency Model for more regular reflection on the core knowledge, skills, abilities and other attributes that contribute to strong performance in the Trust.

### **Shoreditch Trust Strategic Development 20/21**

Shoreditch Trust's Senior Leadership Team provide strategic and operational oversight, leading on integration of approaches across the organisation to adapt Trust programmes to the challenges of the current landscape including our response to covid-19. The senior leadership also manage the social enterprise programme and new business development.

Much of the year saw the continued review of project team structures and delivery which supports a more integrated approach and wider offer for our beneficiaries. We continued to work within a framework for strategic planning that ensures our vision and core values underpin our approach to delivery – particularly during the pandemic where mission drift is a real risk for charities delivering front line interventions.

We continued to focus on quality assurance, monitoring and evaluation and evidence –based delivery - measuring the impact of our support through client consultation, a stronger peer-led programme, and new academic partnerships.

In order to strengthen the Trust's approach to new opportunities, focused work continued to be developed through the roles of the senior leadership team; exploring value, relevance, supply and demand, investment and capacity building and demonstrating evidence of need for critical services at a time of austerity and a global pandemic from early March 2020.

In March 2020 we developed a response to the covid-19 crisis that complements our existing programme and will continue to add value and innovation to our programme beyond the pandemic.

Throughout 2020/21 Shoreditch Trust built on areas that contribute to our success as an anchor organisation including:

- Clear objectives: identifying our target user groups, and outcomes to work towards
- Robust organisational development: establishing independence and effective governance, employing a diverse staff team with the right mix of skills and experience, and planning on the basis of realistic timescales
- Focus on impact: commitment to learn from our activities, including successes and failures, so we can increase our effectiveness
- Social justice: at the core of our mission
- Focus on process and evidence-based approaches
- Continue to develop our trauma informed, person centred, neighbourhood based approach.

### **Investment Policy**

Shoreditch Trust has consolidated the properties in its portfolio. As part of the Financial Sustainability implementation plan the board and senior management team have investigated different models of investments policies suitable for a small charity such as this. The board have confirmed that the current level of investment is appropriate.

## **Shoreditch Trust Executive Team from April 2020 to March 2021**

Chief Executive	Jacqueline Roberts
Deputy Chief Executive	Jaimie Tapper
Director of Wellbeing Practice and Partnerships	Jacqui Henry
Director of Social Enterprise and Asset Development	Hilary Clayton

## **Structure, Governance and Management**

Shoreditch Trust is a company limited by guarantee, not having a share capital. The Company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Members of the Board are elected to serve a period of three years (and can serve three terms). Under those Articles, the members of the Board are elected to serve a period of three years (and can serve three terms). The Board, employing a project team for day-to-day management and administration, has managed the Charity.

The Charity wholly owned subsidiary: ST Commercial Limited, (Company Number 4483781, England and Wales), incorporated on 7 April 2006 and dissolved on 4 April 2017.

The selected members are appointed by interview against a job description and person specification. Board members can serve three terms of three years to offer consistency and opportunity for change. The following served as Directors and Trustees to March 2021:

Mr Jeremy Gardner - Chair  
Ms Josephine Burns (resigned 14/12/2021)  
Mr Phillip Glanville (resigned 14/12/2021)  
Dr Jonathon Tomlinson  
Mr Daniel Wong (resigned 1/8/2021)  
Ms Claire Smith (resigned 14/12/2021)  
Mr Andrew Waugh  
Mr Andrew Jones  
Ms Alice Sampson  
Prof Jessica Jones-Neilsen  
Dr Lucy Carter  
Mr Andrew Wiley (appointed 14/12/2021)

Shoreditch Trust employs the full time equivalent of 37 staff who are situated at 12 Orsman Road but work across three sites – 12 Orsman Road, 10 Orsman Road (Waterhouse Restaurant) and 170 Pitfield Street (Healthy Living Centre) and Community Centres across the Eight Hackney Neighbourhoods.

## **Trustees' Induction and Training**

Trustees receive an induction and are encouraged to identify further training to equip them for the role they carry out in the organisation. Co-opted Directors and appointed experts do not receive any formal training for their role, as they are selected for their knowledge and expertise in this field.

The Chief Executive has responsibility for day-to-day management and administration of the organisation as well as management of senior staff and is supported through the Deputy Chief Executive role.

## **Fundraising**

There has been no outsourced fund raising via professional fundraisers or other third parties. As a result, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

### **Pay policy for key management personnel**

All Trustees who are also Directors of the charity give of their time freely and no director received remuneration in the year. The pay of key management personnel and others is reviewed annually and normally increased in line with the increase in the Consumer Price Index each year and approved by the Board. In setting pay scales for roles the Trustees bench-mark against pay levels in other similar grant making trusts.

### **Financial Review and Reserves Policy**

The Trust's total income for the year was £1,680,910. The Trust's income comes from a variety of sources including earned income from hiring of space, rental income from property assets and from running classes and courses. Income also comes from grants from trusts and foundations, the local council, national programmes and contract commissions for the delivery of specific services.

Total expenditure for the year totalled £2,115,234.

### **Reserves Policy**

As with many charities that have property assets, the free reserves of the charity are currently £nil. However, the trustees monitor and review the reserves position of the Trust not on a free reserve basis, but on the availability of cash within the unrestricted fund.

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

The unrestricted cash reserves are currently at £641,828 (2021: £945,924) which is above the target level of £500,000, however the Trust has a strategy to draw down on a proportion of these funds over the course of the year as part of its operational strategy

The Trustees consider that reserves at this level will be sufficient to enable them to respond to short-term changes in financial circumstances without damaging the Charity's charitable activity and gives scope to support the implementation of projects.

The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Although the strategy is to continue to build reserves through planned operating surpluses, the Management Committee is well aware that it is unlikely that the target range can be reached for at least two years post pandemic.

In the short term the Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise. Shoreditch Trust continues to develop its capacity to deliver complex contracted work as well as continue to develop an approach towards developing a more sustainable programme of delivery through earned income, grants, donations and contractual income.

### **Going concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections and following the successful renegotiation of one of the loan that exist from Natwest to Lloyds in October 2022 and after making enquiries the Trustees have concluded that there are no material uncertainties and it is a reasonable expectation that the charity has

adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements

### **Trustees responsibilities statement**

The trustees (who are also directors of The Shoreditch Trust 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, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as we are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors Haysmacintyre LLP have expressed willingness to be reappointed at the Annual General Meeting in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on \_\_\_\_\_ and signed on its behalf, by

.....  
**Jeremy Gardner**  
Trustee/Director (Chair)

**Shoreditch  
Trust**



Our vision for Hackney is a society where we support each other to flourish — socially, economically, in our health and in our wellbeing.

## SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

FOR THE YEAR ENDED 31 MARCH 2022

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#### **Opinion**

We have audited the financial statements of The Shoreditch Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

#### FOR THE YEAR ENDED 31 MARCH 2022

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 26, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

FOR THE YEAR ENDED 31 MARCH 2022

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#### **Auditor's responsibilities for the audit of the financial statements**

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

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for Charities, Companies, Health and Safety, Employment law, Tenancy laws and GDPR and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Obtaining confirmation and corroborating evidence that there have been no regulatory or tax compliance issues ;
- Discussions with management and review of relevant minutes of trustees' meetings including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

**THE SHOREDITCH TRUST**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**Use of our report**

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

.....

**Date:** .....

**Richard Weaver (Senior Statutory Auditor)**

for and on behalf of Haysmacintyre LLP, Statutory Auditor  
10 Queen Street Place  
London EC4R 1AG

SHOREDITCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>					
Donations		10,404	-	10,404	96,259
Charitable activities		1,469,618	164,155	1,633,773	1,813,721
Other trading activities		36,700	-	36,700	4,492
Investments		33	-	33	-
<b>Total:</b>	2	<u>1,516,755</u>	<u>164,155</u>	<u>1,680,910</u>	<u>1,914,472</u>
<b>Expenditure on:</b>					
Raising funds		9,681	-	9,681	23,883
Charitable activities – social health and wellbeing projects		1,896,398	209,155	2,105,553	1,990,179
<b>Total:</b>	3	<u>1,906,079</u>	<u>209,155</u>	<u>2,115,234</u>	<u>2,014,062</u>
<b>Net (expenditure)/income for the year and Net movement in funds</b>		<u>(389,324)</u>	<u>(45,000)</u>	<u>(434,324)</u>	<u>(99,590)</u>
Fund balances brought forward at 1 April 2021		<u>6,775,586</u>	<u>45,000</u>	<u>6,820,586</u>	<u>6,920,176</u>
Fund balances at 31 March 2022	13	<u><u>6,386,262</u></u>	<u><u>-</u></u>	<u><u>6,386,262</u></u>	<u><u>6,820,586</u></u>

There were no recognised gains and losses other than those included above. All the above results are derived from continuing activities.

The notes form part of the accounts.

## BALANCE SHEET

AT 31 MARCH 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	7,422,903	7,676,996
		<u>7,422,903</u>	<u>7,676,996</u>
<b>CURRENT ASSETS</b>			
Stock	7	650	650
Debtors	8	301,885	267,057
Cash at bank and in hand		641,828	990,924
		<u>944,363</u>	<u>1,258,631</u>
<b>CREDITORS:</b> amounts falling due within one year	9	(554,572)	(641,215)
<b>Net current assets</b>		389,791	617,416
<b>Total Assets less current liabilities</b>		7,812,694	8,294,412
<b>CREDITORS:</b> amounts falling due after more than one year	10	(1,170,432)	(1,217,826)
Provisions for liabilities	11	(256,000)	(256,000)
<b>NET ASSETS</b>		<u>6,386,262</u>	<u>6,820,586</u>
<b>FUNDS</b>			
Unrestricted funds	13-14	-	-
Restricted funds	13-14	-	45,000
Designated funds	13-14	6,386,262	6,775,586
		<u>6,386,262</u>	<u>6,820,586</u>

The notes form part of the accounts.

The financial statements were approved and authorised for issue by the Board of Trustees/Directors on and were signed below on its behalf by:

.....  
**Jeremy Gardner**  
Trustee/Director

**SHOREDITCH TRUST****CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2022**

---

		2022		2021	
	Notes	£	£	£	£
<b>Net cash used in operating activities</b>	1		(254,190)		239,763
<b>Cash flows from investing activities</b>					
Interest received		33		-	
Payment to acquire tangible asset		(20,568)		(16,786)	
			(20,535)		(16,786)
<b>Cash flows from financing activities</b>					
Repayments of borrowings	18	(47,394)		(28,362)	
Interest paid		(26,977)		(28,656)	
			(74,371)		(57,018)
<b>Change in cash and cash equivalents in the year</b>			(349,096)		165,959
<b>Cash and cash equivalents at the beginning of the year</b>	2		990,924		824,965
<b>Cash and cash equivalents at the end of the year</b>	2		641,828		990,924

The notes form part of the accounts.

SHOREDITCH TRUST

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

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<b>1. Reconciliation of net income to net cash flow from operating activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net expenditure for the year	(434,324)	(99,590)
Depreciation of tangible assets	274,661	265,185
Interest paid	26,977	28,655
Investment income	(33)	-
(Increase)/ Decrease in debtors	(34,828)	216,518
(Decrease) in creditors	(86,643)	(179,720)
Decrease in stock	-	2,715
Increase in provisions	-	6,000
<b>Net cash used in operating activities</b>	<b>(254,190)</b>	<b>239,963</b>

<b>2. Analysis of cash and cash equivalents</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	641,828	990,924

## SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1a. ACCOUNTING POLICIES

##### **General information**

The Shoreditch Trust is a charitable company limited by guarantee incorporated in England and Wales and registered with the Charity Commission. The members of the company are the Trustees. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

##### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 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.

Shoreditch Trust 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 note(s).

##### **Going concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections and following the successful renegotiation of one of the loan that exist from Natwest to Lloyds in October 2022 and after making enquiries the Trustees have concluded that there are no material uncertainties and it is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Income recognition**

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Recognition of income is deferred where conditions specify that such income relates to future accounting periods. Where donors specify that funds are for specific purposes such income is included in incoming resources of restricted funds.

Grants receivable are credited to income for the period for which the Charity becomes entitled to the income. Grants received that have restrictions on entitlement relating to services that have not yet been delivered are treated as deferred income at the balance sheet date. Grants received without any restriction on entitlement are recognised in full upon award. Capital grants in circumstances where the trustees are acting as agents (and not as custodian trustees) are not recognised in the Statement of Financial Activities or the Balance Sheet.

All Coronavirus Job Retention Scheme (CJRS) grants are accounted for in the period the claim relates and therefore shown as accrued income if received after the year end.

Donations income is recognised where there is entitlement, probability of receipt and the amount of the gift is measurable.

Income from charitable activities is recognised as earned as the related services are provided. Income from other restaurant activities is recognised as earned as the related goods are provided.

Investment income is recognised on a receivable basis and the amounts can be measured reliably. Dividends from associates are recognised once the dividend has been declared and notification has been received the dividends are due.

## SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2022

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##### 1a. ACCOUNTING POLICIES (continued)

###### **Expenditure**

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure on raising funds include direct costs and where appropriate an allocation of support costs.

Charitable activities comprise of expenditure associated with regeneration and include both direct and support costs relating to these activities. Project costs including staff costs related to delivering regeneration projects are treated as charitable expenditure

Staff salaries are allocated on the basis of staff time spent generating funds or on each project.

Governance costs include those incurred in the governance of the charity and its assets and are associated with constitutional and statutory requirements.

###### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged in the year the asset is acquired. Depreciation is provided at rates calculated to reflect the cost of use of the tangible fixed assets in the period:

Freehold and long leasehold buildings - 2% straight line

Leasehold improvements, furniture and equipment – 20% straight line

###### **Leased assets**

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the Charity are capitalised. Rentals in respect of all other leases are charged to the Statement of Financial Activities at a constant rate over the life of the lease.

###### **Pension**

The charity operates a defined contribution pension scheme for all employees that don't opt out. Membership of the scheme is not compulsory. Pension costs charged to the SOFA represent the contributions payable by the charity in the year.

###### **Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

###### **Stock**

Stocks comprise food and drink. They are valued at the lower of cost and net realisable value.

###### **Debtors**

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

###### **Cash at bank and in hand**

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

###### **Fund accounting**

The different funds are defined as follows:

Restricted funds (Note 14) are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Unrestricted funds are those funds available to the charity for its general purposes.

## SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2022

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##### 1a. ACCOUNTING POLICIES (continued)

###### **Creditors and provisions**

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

###### **Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

###### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. Expenditure in this company is shown net of VAT.

###### **Financial instruments**

With the exception of the Natwest Bank and East Road loan, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

The East Road loan is a non-basic financial instrument under FRS102 Section 11 because the repayments are made based on net income generated from the East Road property. Net income is variable and dependent on property costs and the number of tenants therefore it is not possible to obtain a reliable estimate of the fair value if this loan at year end. It has therefore been recognised at amortised cost.

###### **Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred on a straight-line basis over the period to the next rent review. The amortisation of the rent free period in excess of one year is shown in the provisions for liabilities over one year.

##### 1b. CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements include dilapidation accruals and 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.

###### **Property, plant and equipment (PPE)**

The estimated useful lives of PPE are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation, that charge is adjusted prospectively. Due to the significance of PPE investment to the company, variations between actual and estimated useful economic lives could impact on operating results both positively and negatively, although historically no changes have been required.

SHOREDITCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

2. INCOME		Total Funds 2022 £	Total funds 2021 £
<b>a) Restricted Income Received</b>			
British Council		-	3,250
London Borough of Hackney		76,400	73,085
Donations		-	61,902
Greater London Authority		64,755	47,998
City and Hackney Public Health		-	6,000
East End Community Foundation		-	20,000
The Drapers' Charitable Fund		-	15,000
Service Level Agreements		-	15,744
Hackney Giving		8,000	-
Worshipful Company of Fishmongers		15,000	-
		<u>164,155</u>	<u>242,979</u>
<b>b) Unrestricted income</b>			
Participation fees	2c	103,047	174,755
Donations		10,404	34,357
Grants		-	181,670
Interest		33	-
Rental income		478,170	703,231
Service Level Agreements	2d	888,401	572,988
Income from Training Restaurant		36,700	4,492
		<u>1,516,755</u>	<u>1,671,493</u>
<b>c) Participation Fees</b>			
Complementary Therapies		103,047	174,755
		<u>103,047</u>	<u>174,755</u>

SHOREDITCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

2. INCOME (continued)	2022	2021
	£	£
<b>d) Service Level Agreements</b>		
City & Hackney MIND	7,975	24,069
London Borough of Hackney Public Health	253,896	184,404
HCVS Connect Hackney	123,600	123,600
NHS City Hackney CCG	170,296	170,297
Barnardo's	-	19,515
Barclays 100x100 COVID-19 Community Relief Funding	17,743	51,103
	<u>573,510</u>	<u>572,988</u>

3. ANALYSIS OF EXPENDITURE

	Direct		Support (note 4)	31 March 2022
	Staff	Other		
	£	£		
Raising funds	-	-	9,681	9,681
Charitable activities – social health and wellbeing projects	1,015,271	435,028	655,254	2,105,553
	<u>1,015,271</u>	<u>435,028</u>	<u>664,935</u>	<u>2,115,234</u>

3. ANALYSIS OF EXPENDITURE -2021 Comparative

	Direct		Support (note 4)	31 March 2021
	Staff	Other		
	£	£		
Raising funds	-	-	23,883	23,883
Charitable activities – social health and wellbeing projects	845,460	347,879	796,840	1,990,179
Total expenditure 2021	<u>845,460</u>	<u>347,879</u>	<u>820,723</u>	<u>2,014,062</u>

4. ANALYSIS OF SUPPORT COSTS

	Finance	HR Costs	Office Costs	Total 2022
	£	£	£	£
Raising funds	-	-	9,681	9,681
Charitable activities	112,579	64,328	478,347	655,254
	<u>112,579</u>	<u>64,328</u>	<u>488,028</u>	<u>664,935</u>

Support costs have been allocated on the basis of estimated use. Included within support costs are governance costs totalling £60,182 (2021: £60,424). These includes auditor's remuneration (audit and non-audit) of £15,350 (2021: £15,640).

**SHOREDITCH TRUST****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2022**

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4. ANALYSIS OF SUPPORT COSTS -2021 Comparative	Finance	HR Costs	Office Costs	Total 2021
	£	£	£	£
Raising funds	-	-	23,883	23,883
Charitable activities	263,222	62,157	471,461	796,840
	<u>263,222</u>	<u>62,157</u>	<u>495,344</u>	<u>820,723</u>
	<u><u>263,222</u></u>	<u><u>62,157</u></u>	<u><u>495,344</u></u>	<u><u>820,723</u></u>
5. STAFF COSTS				
			2022	2021
			£	£
Wages and salaries			959,557	862,500
Social security costs			85,911	77,041
Pension costs			58,306	51,370
Redundancy and other termination payments			-	-
			<u>1,103,774</u>	<u>990,911</u>
			<u><u>1,103,774</u></u>	<u><u>990,911</u></u>

The average number of employees during the year was administrative 4 (2021: 4) and direct 37 (2021: 34).

No trustees were remunerated or reimbursed expenses in the current or prior year. Trustee board meetings during the year incurred expenses of £nil (2021: £nil) in total.

The number of employees paid between £70,000 and £80,000 was 1 (2021: 1).

The key management personnel of the charity are considered to be the directors and executive team. The total employee benefits of the key management personnel were £341,696 (2021: £236,343).

Of total staff costs £88,503 (2021: £145,451) is included in support costs in note 3 and 4.

SHOREDITCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

6. TANGIBLE FIXED ASSETS

	Land and Buildings £	Leasehold Improvements, Fittings and Equipment £	Total £
<b>Cost</b>			
At 31 March 2021	8,279,270	2,184,884	10,464,154
Additions	-	20,568	20,568
	<u>8,279,270</u>	<u>2,205,452</u>	<u>10,484,722</u>
At 31 March 2022	8,279,270	2,205,452	10,484,722
<b>Depreciation</b>			
As at 31 March 2021	816,090	1,971,068	2,787,158
Charge for the year	169,836	104,825	274,661
	<u>985,926</u>	<u>2,075,893</u>	<u>3,061,819</u>
At 31 March 2022	985,926	2,075,893	3,061,819
<b>Net Book Value</b>			
At 31 March 2022	<u>7,293,344</u>	<u>129,559</u>	<u>7,422,903</u>
At 31 March 2021	<u>7,463,180</u>	<u>213,816</u>	<u>7,676,996</u>

Buildings comprise 2 long leaseholds relating to support to community business projects consistent with the aims and objectives of the charity.

7. STOCK

	2022 £	2021 £
Food and drinks	650	650
	<u>650</u>	<u>650</u>

8. DEBTORS

	2022 £	2021 £
<b>Amounts due in less than 1 year</b>		
Debtors	184,451	137,727
Other debtors	301	1,797
Prepayments	35,585	9,493
Accrued income	81,547	115,040
	<u>301,884</u>	<u>264,057</u>
<b>Amounts due in more than 1 year</b>		
Rent deposits	-	3,000
	<u>301,884</u>	<u>267,057</u>

SHOREDITCH TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2022

<b>9. CREDITORS: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
East Road loan	63,000	63,000
Bank loan	74,880	74,880
Accruals	104,199	120,327
PAYE	19,585	18,581
Creditors	132,173	66,930
8 Orsman Road service charge	56,035	-
Deposits	109,706	198,839
Deferred income	12 11,174	1,246
VAT	(6,446)	95,322
Sundry creditors	(9,734)	2,090
	<u>544,572</u>	<u>641,215</u>

The East Road loan has an interest margin of 1.00% above the bank base rate charged to all amounts drawn under the facility. This bank loan is secured by a charge over the assets.

The Bank loan has interest charged at 1.95% above bank base rate. See note 19.

<b>10. CREDITORS: amounts falling due AFTER more than one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Natwest Loan > 1 year	1,159,565	1,206,959
East Road Loan Account > 1 year	10,867	10,867
	<u>1,170,432</u>	<u>1,217,826</u>

<b>11. Provisions for liabilities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Dilapidation provision	256,000	256,000
	<u>256,000</u>	<u>256,000</u>

After the year end the dilapidations provision in respect of East Road of £167,000 was released in full upon the surrender of the lease.

**SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2022**

**12. DEFERRED INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
As at 1 April 2021	1,246	147,965
Amount released to incoming resources	(1,246)	(147,965)
Amount deferred in the year	11,174	1,246
	<u>11,174</u>	<u>1,246</u>
As at 31 March 2022	<u><u>11,174</u></u>	<u><u>1,246</u></u>

**13. ANALYSIS OF NET ASSETS**

<b>BETWEEN FUNDS</b>	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	-	7,422,903	-	7,422,903
Current assets	-	944,363	-	944,363
Current liabilities & Provisions	-	(810,572)	-	(810,572)
Long term liabilities	-	(1,170,432)	-	(1,170,432)
	<u>-</u>	<u>6,386,262</u>	<u>-</u>	<u>6,386,262</u>
Total 2021	<u><u>-</u></u>	<u><u>6,386,262</u></u>	<u><u>-</u></u>	<u><u>6,386,262</u></u>

**13. ANALYSIS OF NET ASSETS**

<b>BETWEEN FUNDS -2021 Comparative</b>	<b>Unrestricted Funds</b>	<b>Designated Funds</b>	<b>Restricted Funds</b>	<b>Total funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	-	7,676,996	-	7,676,996
Current assets	-	1,213,631	45,000	1,258,631
Current liabilities & Provisions	-	(897,215)	-	(897,215)
Long term liabilities	-	(1,217,826)	-	(1,217,826)
	<u>-</u>	<u>6,775,586</u>	<u>45,000</u>	<u>6,820,586</u>
Total 2020	<u><u>-</u></u>	<u><u>6,775,586</u></u>	<u><u>45,000</u></u>	<u><u>6,820,586</u></u>

## SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 MARCH 2022

#### 14. FUNDS

	1 April 2021 £	Income £	Expenditure £	Gains on Investments & Fund Transfers £	31 March 2022 £
General Funds	-	1,516,755	(1,516,755)	-	-
Property fund	6,775,586	-	(389,324)	-	6,386,262
Restricted funds	45,000	164,155	(209,155)	-	-
	<u>6,820,586</u>	<u>1,680,910</u>	<u>(2,115,234)</u>	<u>-</u>	<u>6,386,262</u>

Regeneration is delivered through our projects that aim to target the root causes of disadvantage. Projects that operated in 2021-22 are outlined in detail in the Trustees report.

Restricted income and expenditure for the year amounted £164,155 (2021: £242,979) and £209,155 (2021: £197,979) respectively. There were £45,000 funds brought forward this year. Restricted funds carried forward of £Nil (2021: £45,000) all relate to the Community Table project and are funds that were donated towards the end of the financial year that will go towards the continuation in 2021 of the project work to provide quality food to those who are recovering from illness, recent disability and trauma.

#### 14. FUNDS – 2021 Comparative

	1 April 2020 £	Income £	Expenditure £	Gains on Investments & Fund Transfers £	31 March 2021 £
General Funds	-	1,671,493	(1,671,493)	-	-
Property fund	6,920,176	-	(144,590)	-	6,775,586
Restricted funds	-	242,979	(197,979)	-	45,000
	<u>6,920,176</u>	<u>1,914,472</u>	<u>(2,014,062)</u>	<u>-</u>	<u>6,820,586</u>

#### 15. TAXATION

Shoreditch Trust is a registered charity and as such is not liable to tax on its income and gains that meet the tax exemptions.

#### 16. CAPITAL COMMITMENTS

The charity has no capital commitments at the year end (2021: None).

## SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 MARCH 2022

#### 17. RELATED PARTY TRANSACTIONS

Trustee cash donations to the charity in the year totalled £Nil (2021: £Nil) and pro bono work with a monetary value of £Nil was provided by the Trustees (2021: £Nil).

No trustees were remunerated or reimbursed expenses in the current or prior year. Trustee board meetings during the year incurred expenses of £Nil (2021: £Nil) in total.

There were no other related party transactions in the current or preceding year.

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<b>18. NET DEBT RECONCILIATION</b>	<b>At 1 April 2021</b>	<b>Cashflows</b>	<b>Other non- cash changes</b>	<b>At 31 March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	990,925	(349,097)	-	641,828
Secured bank loan falling due within 1 year	74,880	(23,405)	23,405	74,880
Other loan falling due within 1 year	63,000	-	-	63,000
Secured bank loan falling due less than 5 years	1,206,959	-	(47,394)	1,159,565
Other loan falling due in less than 5 years	10,867	-	-	10,867

<b>18. NET DEBT RECONCILIATION -2021 Comparative</b>	<b>At 1 April 2020</b>	<b>Cashflows</b>	<b>Other non- cash changes</b>	<b>At 31 March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	824,965	165,959	-	990,924
Secured bank loan falling due within 1 year	74,880	(23,405)	23,405	74,880
Other loan falling due within 1 year	63,000	(4,957)	4,957	63,000
Secured bank loan falling due less than 5 years	1,230,364	-	(23,405)	1,206,959
Other loan falling due in less than 5 years	15,824	-	(4,957)	10,867

#### 19. POST BALANCE SHEET EVENTS

On 22<sup>nd</sup> September 2022, the original loan with Natwest of £1.2m was repaid in full by entering into a new loan agreement with Lloyds Bank of £1.24m over a 15 year term, with a 6 year fixed interest rate of 7.61% per annum.

**THE SHOREDITCH TRUST**

England & Wales - Charity number 1086812

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# Accounts

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**SHOREDITCH TRUST**

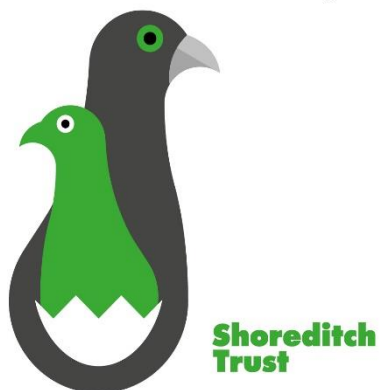
**(A company Limited by Guarantee and having no share capital)**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**Charity Number: 1086812**

**Company Number: 03894363 (England and Wales)**

Our vision for Hackney is a society  
where we support each other to  
flourish — socially, economically,  
in our health and in our wellbeing.



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## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### Reference and Administrative Information

Charity number: 1086812  
Company number: 03894363 (England and Wales)  
Registered Office:  
12 Orsman Road  
London, N1 5QJ

### Trustees/Directors

Mr Jeremy Gardner - Chair  
Ms Josephine Burns  
Mr Phillip Glanville  
Dr Jonathon Tomlinson  
Mr Daniel Wong  
Ms Claire Smith  
Mr Andrew Waugh  
Mr Andrew Jones  
Ms Alice Sampson  
Prof Jessica Jones-Neilsen  
Dr Lucy Carter

Appointed November 2020  
Appointed November 2020

### Company Secretary

Jacqueline Roberts

### Senior Management Team

Chief Executive Officer: Jacqueline Roberts  
Deputy Chief Executive Officer: Jaimie Tapper  
Director of Wellbeing Practice & Partnerships: Jacqui Henry  
Director of Social Enterprise & Asset Development: Hilary Clayton

### Independent Auditor

Haysmacintyre LLP  
10 Queen Street Place  
London, EC4R 1AG

### Solicitors

Veale Wasbrough Vizards LLP  
Barnards Inn, 86 Fetter Lane  
London, EC4A 1AD

### Chartered Accountants

JS2  
One Crown Square, Church Street  
East Woking, GU21 6HR

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### **Message from the Chair of Trustees**

I would like to thank the staff, volunteers, trustees, residents, community partners, supporters and funders who have together made such an incredible contribution to this extraordinary year for Shoreditch Trust and the people we serve in Hackney.

The past year was one of the most challenging and difficult years faced by our communities and our organisation. The pandemic impacted across our programmes with a significant increase in the need to support our communities, adapting operational roles and refocussing objectives to support our local area during the pandemic and lockdown.

More than ever, partnership was central to our programme and our ability to respond effectively to the crisis. We have always recognised that partnership allows us to have more impact, and to reach more people if we work in collaboration, never more so than this year.

Our most notable partnerships included our volunteers who worked tirelessly throughout lockdown to ensure residents received nutritious meals, schoolchildren received recipe packs and ingredients, and residents living in lockdown isolation received a friendly call or a doorstep chat.

We worked with our colleagues in the NHS, Public Health, London Borough of Hackney, Clinical Commissioning Group, academic institutions, community groups and organisations to ensure that we were not duplicating, that our response was relevant and impactful and that we were able to react decisively and quickly.

Over the course of 2020/21 Shoreditch Trust worked with a range of partners and we will continue to build on these exciting collaborations in the year ahead.

Our collaboration and work with The Social Innovation Partnership will continue to build on the work we delivered over lockdown, developing the vision for a civic hub programme that brings people together to focus on local challenges and opportunities by putting communities and lived experiences in the lead.

To our many funders and donors who supported our front line response over the last year, thank you.

Finally, on behalf of the trustees, I would like to thank the senior leadership team for their leadership and their dedication to upholding the mission and values of Shoreditch Trust over the last year, while building a strong platform from which to proceed for the year ahead.

Jeremy Gardner  
Chair

## **Shoreditch Trust Mission and Values**

We focus on working with people experiencing entrenched health, economic and social inequality, aiming to support improvements in physical and mental health, feelings of isolation and social cohesion, and for meaningful work opportunities.

All our work with clients, partners and funders is driven by our core values:

- **Equality:** We believe that everyone has the right to lead healthy and fulfilling lives. We support people to recognise opportunities and overcome obstacles to realise their potential.
- **Connection:** Bringing people together is at the heart of what we do, forging strong and trusting relationships to enrich our work and the lives of our clients.
- **Compassion:** We believe everyone should be treated with kindness and respect and recognise that honest and challenging conversations can be as important as encouragement.
- **Independence:** We promote independence, enabling people to make informed decisions and take ownership of their own development.
- **Flexibility:** We strive to respond flexibly and intelligently to people's needs, understanding that there is no 'one-size-fits-all' when it comes to real lives.

## **About Shoreditch Trust**

Shoreditch Trust is an established anchor organisation in Hackney, with deep local knowledge and strong partnership networks. The charity delivers a range of community-based health, wellbeing and training programmes, and social enterprise businesses.

Our programmes work with and serve some of the most marginalised communities in Hackney and neighbouring boroughs. Many of our clients are facing complex challenges when they begin their journey with us, and our programmes are designed to support them to make positive changes in their lives.

Our people-focused and peer-support approach enables us to model our services around the needs of those we support, facilitating community development and encouraging people to achieve their goals – whether they are for improved physical or mental health and wellbeing, to escape feelings of isolation, to engage more in cultural and community events or to increase employment opportunities.

The Trust aims to address a range of issues in a multidisciplinary way maximising synergy across our programme areas and through strong partnerships. Shoreditch Trust works with a variety of stakeholder groups – we place an emphasis on building connections that empower participants to be able to become more active, engaged and connected in their communities. The Trust's core objectives have always been to engage local people in activities that promote social inclusivity.

## **Locally connected**

Shoreditch Trust's health and wellbeing programme was originally conceived by local residents as part of the New Deal for Communities Programme, establishing a strong foundation and long-term strategy for community engagement. Shoreditch Trust was established in 1999 as part of the New Deal for Communities programme with delivery focussed initially in the south of the borough – Shoreditch and Hoxton. Over the 10-year programme (2000 to 2010), the Trust established a strong reputation for delivering a programme of projects and services that have achieved real and positive change in the local area. As Shoreditch Trust moved into the post-NDC era it committed to building on these strong foundations with a clear focus on continuing the community development programme to support local people to engage in activities that promote health and social inclusivity in Hackney.

## **Aims and Objectives**

The Company was established in December 1999 under a Memorandum and Articles of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. Our charity's purposes as set out in the objects contained in the company's memorandum of association are to promotion of such charitable purposes for the benefit of the residents of and persons working in or resorting to Shoreditch, Hackney and Greater London.

Shoreditch Trust's strategic objective is to work towards a more equitable society as an anchor organisation that is community-led, multi-purpose and responsive to local context.

Our core aims include:

- Promote localism: community-led solutions and place-based approaches
- Promote empowerment of a diversity of people and groups: place and identity
- Promote partnership: commitment to long-term opportunities
- Promote participation: maximise potential and resource
- Promote prevention: reducing inequalities through early intervention
- Promote sustainable independence: commit to local community interests

21 years later since its establishment, Shoreditch Trust continues to work to retain a framework of engagement and accountability to the community by prioritising local representation at all levels of the organisation, including the staff and senior leadership team and Board of Trustees. Board members are selected based on connection to Hackney and expertise to support all aspects of the charitable programming. This includes representation from local residents, local government, clinicians, academics and business professionals.

## **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help.

The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit, in accordance with section 17 of the Charities Act 2011 when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **Covid-19 Response**

Shoreditch Trust is well placed to meet the increased need for community-based support demanded by the ongoing covid-19 crisis. We have the infrastructure – tested service models to respond rapidly to multiple needs, expertise in working safely with people with complex vulnerabilities, established local partnerships to ensure reach, community resources and nimble leadership to adapt and scale up our services to meet the unprecedented demand for community-based support.

In March 2020, Shoreditch Trust briefly suspended all face-to-face client contact to keep clients and staff safe. We rapidly made phone contact with over 700 clients: putting in place emergency support plans, keeping in touch and responding to emerging welfare and safeguarding concerns.

Anticipating an increase in referrals and a higher level of need requiring a quick and consistent crisis response, ST rapidly designed and piloted a Single Point of Access triage system.

Many of our clients have reported increased suffering as a direct result of the pandemic, including loss of ability to provide sufficient or good quality food for themselves and their families, to manage utility payments, and navigate online help and services. Our clients also tell us they are struggling

with the continued social distancing measures. We are supporting people with complex health needs, with mental health conditions, poor emotional wellbeing, often with a mix of mental and physical health needs who feel isolated, low, unable to sleep well, anxious and fearful for the future.

Clients have also expressed confusion over Covid-19 information; restrictions, testing and self-isolation procedures. Our older and clinically at-risk clients in particular tell us they are concerned about returning to public spaces such as parks - including loss of confidence mentally and physically, anxiety about being around large groups of people and concern about resurgence of Covid-19.

Finally, clients report that many local services are closed or overstretched, and many have refocused existing services towards crisis needs. We anticipate continued need for targeted welfare and information support over the next 12 months as people are discharged from hospital following COVID-19 treatment, and due to the impacts of extended social distancing and increased unemployment.

Shoreditch Trust has strong representation on local networks and through this we have a clear understanding of the key issues, needs and gaps for support during covid-19. We are part of a Community Navigation Covid Network of Voluntary organisations, sit on the local Mental Health Special Interest Group for underrepresented groups and have chaired local neighbourhood discussions.

As part of Shoreditch Trust's programme of community work, we operate Waterhouse Restaurant, designed as a training ground for young chefs (16-25 year-old) young people not in education or training in the area. The charity has repurposed Waterhouse as an emergency food hub and as a command centre for the delivery of food to Hackney communities, taking ingredients and supplies unwanted by wholesalers, cooking and packing up meals and supplies, and delivering to people in urgent need.

In the initial stages, the Trust's emergency cooked food programme was targeted to existing Shoreditch Trust clients identified as in food crisis, either because they are seriously unwell, have been advised not to go out and don't have support networks to deliver food, don't have access to safe cooking facilities, or have lost their immediate income because of the virus.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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Through close working with Hackney council, the programme has been expanded and supports the following priority groups:

- Women who are pregnant and have been advised to self-isolate
- Women living in hostels who are pregnant/have young children and do not have access to safe cooking facilities
- Stroke survivors and older people with underlying health conditions, who have limited mobility, inadequate support networks, and inconsistent social care provision
- Young people (16-24) who are living in care, in hostels or care for unwell family members
- People with mental health conditions or learning needs who do not cook for themselves and rely on community meal programmes and prepared meals
- Rough sleepers housed in temporary hotel accommodation in Hackney
- Vulnerable respiratory patients being cared for at home by primary care, with insufficient support to access food and supplies

### **Continuing our work**

Many issues were present before the pandemic, which has added additional pressures and thrown a spotlight on need, including the need for a more coordinated service response and tailored effective support. We have used this clear understanding of the key issues, needs and gaps for support to shape the grant application.

Our reputation as a trusted anchor organisation in Hackney was recently demonstrated when the Trust was commissioned by Hackney Council to provide a Single Point of Access service to residents needing urgent help during the pandemic. The Trust has effectively triaged hundreds of people from the central borough online and Helpline process into a network of voluntary organisations, providing advice, support and navigation to the best services as quickly and safely as possible, informed by a comprehensive understanding of the borough.

We have now integrated this internal triage process into a pathway led by the Council. ST is acting as Single Point of Access, triaging people directly from the Council Covid-19 online form and Helpline into a new Community Navigation Covid Network (CNCN). ST has redeployed 13 frontline workers drawn from across the organisation to meet demand on SPOA triage. The SPOA ensures that residents can access ST programmes, the services offered by other CNCN organisations as well as the wider VCS Covid-19 offer that we have re-mapped to ensure we have an accurate overview of remote support available.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### **Shoreditch Trust Wellbeing Programme**

The programme focuses on three target groups experiencing health, social and economic inequality:

- people with long-term health conditions, including stroke survivors and very isolated older people;
- young people (16-25) not in education, training or work;
- women experiencing multiple disadvantage in pregnancy and early parenthood

The Trust's wellbeing programme employs salutogenic approaches (person-centred, trauma informed support planning), to increasing human flourishing through delivery of a community-based menu of activities embedding varied mechanisms to support flourishing, specifically, activities that address improvements in social security, relationships, biology, body and mind:

- 1-2-1 support - with focus on relationships, practical support and emotional support
- Facilitated groups - underpinned by 5 Ways to Wellbeing
- Social action - bringing people together around the things they care about to identify where power lies and how to challenge it, to create meaningful change, map assets and design solutions, resources to support people to take the lead in the design and delivery of meaningful community-based activities and initiatives

### **Young People**

Shoreditch Trust offers vocational and pastoral support for young people in Hackney and its neighbouring boroughs.

Blue Marble Training (BMT) is a chef training programme for 16 - 24 year olds, providing kitchen-based training at Waterhouse Restaurant. BMT is similar to a traditional apprenticeship model in that it has a rolling intake, offering young people an alternative learning experience that is not tied to specific accreditation. Our apprenticeship model is combined with wrap around support, including life skills, and referrals to services within the Trust.

Blue Marble Socials (Baking workshops) at Waterhouse Restaurant, provide a unique combination of practical baking skills and a safe space for otherwise disengaged young people under the ages of 16 to learn and socialise while building connections with local provision and services. Facilitators integrate therapeutic approaches with baking activities to improve wellbeing and alleviate stress, in a fun and educational environment.

### **Women and Children**

Shoreditch Trust works with women during pregnancy and early parenthood who may be coping with issues such as poverty, homelessness, domestic violence, insecure immigration status, trauma, poor mental and/or physical health. Working closely with women around their priorities, we help with accessing local services, and developing new knowledge and skills to improve outcomes for women and their children.

Bump Buddies Mentoring offers support from trained peer mentors, Hackney mothers, who provide reassurance, answer questions, and connect women to local resources. Meetings take place in the community or over the phone.

Baby Buddies is a weekly drop-in group, providing a supportive space for women to consider how they can improve their mental health, using the framework of 5 Ways to Wellbeing. This friendly peer-led group encourages listening, sharing experiences, taking care of baby and joining in on activities.

### **Long Term Conditions**

Shoreditch Trust supports people to both prevent and manage long-term physical and mental ill health. This includes support for those who have multiple health conditions, often compounded by social isolation and complex wider support needs. We work collaboratively with clients, family, carers and a range of providers to support people to recover from life changing health events and to promote positive strategies for maintaining health and wellbeing.

Community Connections: underpins the Long Term Conditions programme area. The programme offers one-to-one coaching to support positive changes for Hackney residents aged 18+. A longer-term programme with more extensive support is offered to people aged 50+ who are experiencing social isolation or feeling cut off from their communities.

The Stroke Project: supports stroke survivors and their families and carers in Hackney and the City, whilst raising awareness of stroke in at risk populations. Stroke survivors receive a holistic assessment to identify needs which range from practical (financial, housing, care, access to therapies) to social and emotional (support targeting needs around communication, exercise, social connections, peer support).

The project provides education, support and prevention, raising awareness of stroke and its impact within the wider community, whilst targeting at risk groups. Hospital in reach and community outreach are integrated into the project's work, which includes one to one support, specialist stroke survivors' groups and free community blood pressure checks. Volunteering is a key strand of the project's work, focussing on the importance of peer support from people who have lived experience.

### **Health and Wellbeing Coaching**

Shoreditch Trust Health and Wellbeing Coaches are supporting people to gain the knowledge, skills and confidence to become active participants in their own care in order to reach self-identified health goals.

Health & Wellbeing Coaches have worked with clients across a range of long-term conditions and with those at risk of deteriorating health, including clients with multiple conditions, often in the context of wider issues affecting financial and material stability and social relationships. The majority of referrals were received from primary care clinicians for weight management, depression, low mood, stress, anxiety, diabetes, pre diabetes, high blood pressure and general lifestyle concerns. Coaches in some Primary Care Networks have supported the take up of Covid-19 vaccinations.

### **Single Point of Access (SPOA)**

The Shoreditch Trust Single Point of Access (SPOA) is a first point of contact for Hackney residents looking for support to find services that will improve quality of life.

Hackney has a complex map of services and support, the SPOA aims to help people take the first steps to connecting or reconnecting with them.

The SPOA was launched at the end of March 2020 to address increased demand for support and the need for a structured assessment to be conducted remotely.

The SPOA is part of the development of a wider approach to community navigation and is linked to the Community Navigation Covid Network (CNCN- including key community organisations and services).

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The SPOA process has been designed to check on emergency needs around health and wellbeing, to identify any safeguarding concerns and to explore the need for further or ongoing support. We assess urgency or risk divided into 'urgent' (follow up within 24hrs), 'immediate' (follow up within 2 weeks), 'routine' (follow up within 3 weeks).

The current process is conducted over the phone and typically consists of one conversation lasting between 20-50 minutes. More complex cases warrant follow-up action, including further calls and liaison with referrers and (community or statutory) partners.

### **Advice and Advocacy**

Shoreditch Trust supports people with relevant information and recommendations that enable clients to make well-informed choices and help them to find support. The Trust aims to give enough advice and advocacy to avoid too many external referrals and to refer clients to other organisations for complex issues that may require legal or consumer rights expertise.

Types of advice and advocacy supported at Shoreditch Trust include:

- Finances (benefits, debts, grants, food bank referrals, bank account support)
- Housing (homeless families, temporary accommodation, re-housing, rent arrears)
- Mobility (transport options, wheelchair services, Motability scheme, OT assessment, social service OT)
- Immigration

Many people approaching Shoreditch Trust are at crisis point. Many face poverty, to the extent that their accommodation, mental health, physical health, and ability to care for dependants are severely compromised. At the point of accessing our service, many people no longer have access to fuel supplies for heating, lighting and cooking within their home, and may have run out of food, and/or are at risk of losing their accommodation.

Some of our clients do not have knowledge of the complex welfare benefits system, fuel and energy supplier options and rates or the digital skills, equipment and connections to navigate it. Advice and Advocacy at Shoreditch Trust has supported many people in Hackney to secure access to welfare benefits, prevent homelessness, address problems with benefit payments and arrange emergency food provisions for immediate relief. Once necessities are in place, we offer a wide range of support services, both in house and with partners across Hackney, enabling people to focus on overcoming other challenges in their lives.

### **Community Table**

Community Table connects people to the good quality food essential for health and wellbeing, particularly people who are recovering from illness, recent disability and trauma. We recognise that clinically and socially at-risk

groups often have limited access to healthy food and compromised capacity to provide healthy nutritious meals for themselves and their families. Community Table focuses on two key areas:

Community Table – Cooked meal delivery: Waterhouse Restaurant cooks and packs meals, delivering to people in Hackney who are not able to cook for themselves. This adapted part of the service was developed as a response to a gap in provision for people unable to cook for themselves or without access to safe cooking facilities.

We send out 20-30 different dishes each week, and include key messages, health information, and healthy recipes in parcels. Dishes range from lentil bolognaises and Cajun vegetable mac and cheese to coconut vegetable curry with rice, tofu stir fry noodles in soy, garlic and ginger or vegan sausage and mash with onion gravy.

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Community Kitchen - Facilitated cook and eat groups: Group cook and eat sessions moved online in the final quarter, delivered in 6-week courses with participants preparing and eating a meal together, taking part in discussions and activities on nutrition and cooking topics and building social connections, confidence, peer support and sharing of community knowledge.

The plan to move back to face-to-face delivery resumed in May 2021 as the lockdown restrictions lifted and with enhanced risk assessment measures to mitigate the risk of infection. The team will work closely with community halls to ensure clear signage and PPE is available to participants.

Registration on the course has changed, with interested participants entering the Trust's SPOA. This allows us to follow up and provide referrals to other services and courses. As the course format is online, the team provided support to those finding it difficult to engage, including referrals into Hackney Council's digital engagement service.

Each participant received ingredients delivered with recipes each week. Some clients would come to the WH to collect their ingredients as it gave them the opportunity to get out of the house.

### **Community Leadership and Volunteering**

The Trust's framework of community involvement, including our Active Citizens programme, provides training routes for residents to take on leadership roles, including outreach, group facilitation and 1:1 peer mentoring. It is first and foremost through our community volunteers that Health and Wellbeing programming is embedded across Hackney.

Shoreditch Trust delivers a core training programme each year, Community Champions volunteer training, delivered in partnership with the British Council's Active Citizens programme. It provides routes for residents to take on leadership roles within the Trust and other organisations in Hackney through group facilitation, peer support and 1:1 peer mentoring.

The Trust has also been identified as one of seven exemplar community organisations in the UK by Locality, providing transformational services in collaboration with local residents, statutory and voluntary sector partners, underpinned and powered by a strong depth and breadth of local knowledge and trusting relationships with local people: Keep It Local Report, March 2020.

The Trust has a dedicated role to support the practice and development of our peer-support and volunteer-led initiatives through the Practice Lead: Volunteering, Peer Support role, and a Volunteer Coordinator role.

In practice, we realise our Community Leadership through two programmes: Community Table and We Connect.

Community Table operates from the kitchen of WaterHouse Restaurant, a social enterprise run by Shoreditch Trust to train young chefs. Professional chefs and coordinators oversee food preparation and packing. Each food parcel contains a two-course cooked meal for every person in the household – tailored to meet their dietary requirements. Parcels are delivered by community volunteers, who are DBS checked and trained in socially distanced safe deliveries.

We Connect is a remote befriending service, started in response to the covid-19 lockdown. Many of the people we work with are isolated and lonely, often due to a lack of support networks and the current inability to socialise with others face-to-face.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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We Connect volunteers make weekly calls to check-in and chat, with conversations ranging from topics such as the news to the weather to TV shows. In sum, they are the type of relaxed conversations that we all need for own health and wellbeing.

In 2020/21 the Trust trained and worked with over 190 volunteers.

### **Civic Hub Programme**

Our commitment to the principles of consultation, collaboration and co-design strengthen our ability to ensure the needs of our communities are heard and acted upon.

The Civic Hub is based on the premise that those who experience social issues, those who have a deep understanding of a place and their community from living in it, have the skills and knowledge to create better, more relevant and effective services and changes in their own communities. It is a place where communities come together with people who seek to address it (e.g. the council or community groups) or those that should (e.g. business) to define local challenges, develop solutions, and drive or influence change directly.

Through the Civic Hub programme, Shoreditch Trust wants to continue to be at the forefront of addressing the impacts of the pandemic and through community organising and development, build the capabilities within our neighbourhoods to drive local change for a fairer society.

Since March 2020, Neighbourhood Conversations across City & Hackney have been supporting our borough by bringing people together to talk about and take action on the shared challenges of the pandemic. They have built connections between groups, built an understanding of the map of local services and supported opportunities to work together.

### **Social Enterprise, Workspace and Assets**

As well as providing an income stream for the Trust, Shoreditch Trust has established a reputation as an anchor organisation in the social enterprise movement in Hackney. Shoreditch Trust was one of the first organisations to be awarded the 'Pioneering Social Enterprise in Hackney Mark'. The aim of the mark is to promote growth of the social economy in the borough and recognise excellent leadership and best practice in the area. The mark was created to be freely awarded to genuine social enterprises that qualify against strict criteria of community-ownership, operation for social benefit, democratic control by Hackney communities, solvency and investment of profit into social objectives. The mark provides a quality assurance to customers -helping inform ethical decisions around spend, and promotes awareness of the significant benefits that social enterprises bring to Hackney.

Because of the impact of covid-19, the Trust's income from trading across our social enterprise businesses has reduced significantly.

From 1 June 2020 Shoreditch Trust ST brought the asset management and marketing of properties back in-house.

The Trust signed up to a new management system - Zoopla Alto. The software is cloud-based and will help improve management of our buildings and tenants, and centralise our property record keeping.

We have instructed new consultants to complete Health & Safety and Fire Assessments across all our buildings assets. They will also provide assistance in implementing improvement changes and in the production of health and safety policies.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trust has developed a new role – Head of Customers Services - that will work closely with the Social Enterprise Operations Manager to ensure the promotion and smooth running of the Trust's customer facing operations. The role will be instrumental in developing customer relations, repeat business and focussing on income targets across Waterhouse Restaurant and the Civic Hub. The role will be up and running from April 2021.

Waterhouse Restaurant closed its doors to the public on 17 March 2020 due to covid-19 restrictions. In the second half of March, we repurposed Waterhouse as an emergency food hub for the cooking and delivery of Community Table cooked meals, fresh food and essential items (e.g. baby food and nappies). The Trust sought funding to deliver and to scale up this service to support women who are pregnant/have young children and do not have access to safe cooking facilities as living in hostels; stroke survivors and older people with underlying health conditions, with limited mobility and inadequate support networks, and respiratory patients receiving care in their homes.

Shoreditch Trust were selected in March 2020 by Storey (British Land flexible workspace solution) to deliver the in-house café for tenants at the new development at 6 Orsman Road, The neighbouring site 6 Orsman Road provides 34,000 square feet of flexible, private workspace including meeting spaces and a large lounge/ event space and roof terrace. The café offer includes drinks, breakfasts, lunches and sweet treats during the day for 6 Orsman Rd tenants and eventually extending to catering for meetings and events within the building. Food will be prepped at Waterhouse and served by WHR team from the café on the ground floor of 6 Orsman. Currently on hold, we anticipate the launch of the café in late 2021.

### **Monitoring and Evaluation**

This year the Trust reached another key transition stage in our journey relating to monitoring and evaluation with the rollout of our Salesforce.org. which went live in November.

The new system will bring together our data capture across the organisation and build on the learning we have made to date. We shall start with capturing the start of our client's journeys from referral in, through triage, to onward referrals both to our own Shoreditch Trust programmes but also recording outward referrals we make for our clients.

In recent years, everyone has worked hard to come together as one organisation and see clients as belonging to Shoreditch Trust as a whole rather than just one element of it, offering services across projects and enhancing our client's journeys and outcomes. Our practice has changed and now our systems are following suit.

Over the last few years, we have seen greater demands for accurate reporting, the need for charities to be accountable and developments universally in the use of data in all aspects of our lives and work.

A few years ago, we began to investigate larger bespoke systems and spent a good amount of time learning about Microsoft Dynamics before finally settling on Salesforce. Our driving aim was to find a system that would be 'big' enough, have good additional functionality such as the ability to have online forms and send emails whilst also being manageable by us. We chose Salesforce as it was already established in the sector and is used by some of our partners (Mind use it for City and Hackney Wellbeing Network), it has a charity discount programme and specially developed feature for charities.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### **Staff Training and Development**

Core training and development is arranged, recorded and managed by the Organisational Support Manager. Specialist additional training linked to specific project needs and personal development relating to roles and responsibilities is requested through/identified at management meetings.

Sharing of learning is done through a shared resource file and building commitment from staff members to use opportunities to disseminate new knowledge and skills informally and through staff, team and 1:1 meetings.

All frontline staff and volunteers were required to attend training identified as essential during delivery of front line work in the pandemic. In response to covid-19, Shoreditch Trust offered additional training and support opportunities for front line staff including suicide awareness training, bereavement training and domestic violence, FGM, Acceptance and Commitment Training – Train the Trainer and Toolkit, Test and Trace, Conversations Inviting Change and:

- Triage Support Planning: the senior team has designed an initial screening and client support plan and script supporting staff to triage clients effectively and quickly into relevant support pathways as well as identify welfare and safeguarding concerns in the initial stage of engagement.
- Clinical Supervision: this has been available to staff for many years but was enhanced during lockdown. It is an activity that brings a skilled supervisor together with ST staff teams in order to reflect upon their practice and work with clients. It is a time for staff, who work directly with clients, to think about knowledge and skills and how they may be developed to improve care and performance.
- Multidisciplinary Task Group: This task group brings together front-line staff carrying out triaging with senior practitioners and safeguarding leads to review staff training and support.

Sharing of learning is done through a shared resource file and building commitment from staff members to use opportunities to disseminate new knowledge and skills informally and through staff, team and 1:1 meetings.

Oversight and in-house training is provided by the Trust's Senior Leadership Team.

## Risk Review

### Covid-19

Shoreditch Trust acted swiftly and decisively in mid-March 2020, taking crucial steps to mitigate income losses including:

- Used the government's Coronavirus Staff Retention Scheme to furlough 6 staff
- Implemented a risk management approach to generate as much income through our lease agreements with tenants in the context of the pandemic. Aiming to preserve future income by avoiding losing tenants and long-term voids.
- Elected not to recruit additional staff as planned
- Negotiated payment plans with utility providers and commercial landlord
- Negotiated with key suppliers to reduce expenditure at delivery sites
- Cut budgeted expenditure on Development and Marketing activity.

### The impact of covid-19 on Shoreditch Trust's finances

Over the last 10 years, Shoreditch Trust has built up a property asset base and social enterprise programme, which has supported the development of an independent income to support our charitable aims. We sustain our innovative programmes and can work through a diverse mix of earned income:

- leasing affordable workspace to small enterprises and charities
- hire of rooms and delivery of events/training programmes at our Healthy Living Centre
- trading at our training facility, WaterHouse Restaurant
- rental of 'move-on', larger office space to small business
- contracted commissions from City and Hackney Public Health and CCGs for Health programming

Because of the impact of covid-19, the Trust's income from trading across our social enterprise businesses has reduced significantly. Shoreditch Trust can draw on reserves as a temporary cash flow management measure however, the Trust aims to maintain its reserves at the current level as we regard them as essential to safeguard the Charity's future, and we cannot sell off property assets in order to meet immediate crisis need. During 2020/21, the Trust ran a successful fundraising programme and as such did not need to draw upon cash reserves.

### Health and safety of staff, volunteers and community while delivering

Shoreditch Trust takes all reasonable and practical steps to provide and maintain a safe and healthy environment on its premises for all its employees, volunteers, customers and visitors. For staff and volunteers, Shoreditch Trust implement the Health and Safety policy and the relevant procedures and ensure that staff and volunteers are aware of their responsibilities.

Separate risk registers exist for each delivery site and each programme carries out a risk assessment. All documentation is stored on the company Office365 SharePoint Network Risk Management folder. In addition, regular risks assessments are compiled and reviewed for the venues that teams work from. These may be located off site, typically the premises of partner organisations and local authority venues. Health and Safety oversight from a centralised programme is overseen by Shoreditch Trust's Organisational Support Manager. In response to the pandemic, the Trust has maintained services whilst ensuring the safety of staff, volunteers and clients. We have safely managed hundreds of telephone calls for Covid-19 related support and built coordinated pathways into adult, youth and children and families support to ensure urgent welfare and safeguarding risks are managed.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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We are ensuring safe provision of services through:

- Migration of advice, information and health coaching services from face-to-face to remote methods, including phone and video consultations
- Adaption of facilitated group work to online zoom groups
- Launch of small "Sanctuary Spaces" face-to-face groups (max 6 participants) in managed outdoor venues
- Adaption of training activities to mixture of online and face-to-face small groups, with additional health and safety procedures (e.g. PPE, hygiene)
- Adoption of staggered staff rota in the office, to maintain social distancing
- Adoption of enhanced cleaning and hygiene procedures in our delivery venues

### **Managing risk to delivery as lockdown restrictions are lifted**

Shoreditch Trust are putting measures in place to manage delivery against commissioned contracts and grants in light of increasing infection rates and incidence of self-isolation due to contact tracing. Despite the government's roadmap for the easing of and relaxation of regulations, we are continuing to manage the risk of infection at our delivery sites, maintaining social distancing, ventilating indoor spaces, wearing masks and increased hygiene procedures. We are also asking staff to continue regularly testing themselves with lateral flow tests.

We are updating our organisational and project risk assessments to put in place staff contingency plans to redeploy staff where possible to cover increased levels of staff absence. However, this may not be possible in some instances, due to specific staff expertise and the size of our staff team delivering against a range of contract and projects.

We have written to contractors and commissioners to assure them that we will work hard to maintain as high a level of face-to-face delivery as possible over the coming months but may have to revert some delivery to remote methods due to staff shortages.

### **Plans for future sustainability**

Shoreditch Trust will continue to demonstrate evidence of need for critical services at a time of austerity and a global pandemic, whilst highlighting the social value contribution of community organisations. The Trust's senior leadership team has worked to secure new funding opportunities geared towards frontline covid-19 emergency response programming and to resource additional frontline provision.

However, few opportunities exist to mitigate current and future losses to our social enterprise income due to covid-19. This income is critical however to the long-term sustainability of the Charity, not only to supplement existing core programming but also to safeguard future social enterprise earnings. The Trust's senior leadership team will continue to manage and adapt our social enterprise businesses to ensure they are able to provide income to support our charitable aims for the long-term.

We will continue to build local capability to drive change for a fairer society, working closely with local and London funding bodies, to ensure continued and increased investment in communities hit hardest by the pandemic.

### **Shoreditch Trust Safeguarding**

Shoreditch Trust recognises its statutory and moral duty to promote and ensure the safety and welfare of children, vulnerable young people and at risk adults and is committed to developing and implementing best practice in safeguarding in every aspect of its work.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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Our safeguarding approach is governed by a Safeguarding representative at Board level who is a local GP, three Safeguarding Leads (who report to the CEO via a safeguarding task group Chief Executive Officer).

Each team meets once a month for clinical supervision with an external supervisor. Shoreditch Trust takes a risk-based approach to safeguarding and personal safety and as such, provide clinical supervision as an important resource as part of staff support, development and training. Shoreditch Trust promotes early intervention and prevention and its programme is delivered through a trauma informed care practice.

Our safer recruitment policy applies strict standards and requirements to any new client-facing member of staff, sessional worker or volunteer including mandatory DBS checks, a minimum of two professional references, verifying gaps in CVs and emphasising safeguarding requirements when drafting role descriptions.

Shoreditch Trust has a clear process for reporting safeguarding issues to ensure that cases are managed effectively and appropriately for the welfare of clients and staff. Staff are encouraged to report any concerns as this will enable them to access expertise from the Safeguarding Lead and external partners.

### **Covid-19 Triageing**

Shoreditch Trust are working with Hackney Council, the Children/Families First Access Screening Team and City and Hackney Clinical Commissioning Group to safely manage hundreds of requests for Covid-19 related help from residents, by developing coordinated pathways into adult, youth and children and families support.

We act as a Single Point of Access, triaging people directly from the Council's Covid-19 Helpline into a network of VCS organisations (of which we are a part), who have agreed to take up key roles in supporting and navigating people to the best services for them as quickly and safely as possible.

This locally integrated process ensures we can work safely and in collaboration across sectors, with clear routes to escalate and report safeguarding concerns for families with children under 18, residents with a severe mental health issue or dementia. Clear pathways have been set up for communicating concerns and for multidisciplinary liaison, enabling timely and efficient sharing of information and ensuring our Covid-19 response is based on priority need.

Shoreditch Trust has direct access to Early Help Screening and Referrals Manager at Hackney Council Children and Families Service to raise concerns about any clients with children under 18 coming through the triage programme as well as our existing Shoreditch Trust clients. This process enables ST to raise safeguarding concerns early so that residents can benefit from children and families preventative support.

Processes for reporting have also been enhanced, for example, a formalised process for reporting serious incidents and mental health safeguarding concerns during Covid-19 through an online form submitted directly to commissioners. The purpose of this enhanced reporting process is to enable an analysis of incidents/accidents, and safeguarding concerns and to provide support and training for organisations around recurring themes.

## **Shoreditch Trust Safeguarding Programme – Covid-19 Response**

**Staff Training:** All frontline staff and volunteers are required to attend safeguarding training and other relevant training identified by the Safeguarding Lead including contextual safeguarding and safer recruitment. Staff are expected to recognise risk factors as well as signs of existing safeguarding issues and to review safeguarding in all team meetings. In response to covid-19, Shoreditch Trust offers additional training and support opportunities for front line staff including bereavement training and domestic violence, FGM, Acceptance and Commitment Training – Train the Trainer and Toolkit.

**Triage Support Plan:** the senior team, led by Jaimie Tapper (Organisational Psychologist) has designed an initial screening and client support plan and script supporting staff to triage clients effectively and quickly into relevant support pathways as well as identify welfare and safeguarding concerns in the initial stage of engagement.

**Clinical Supervision:** Is an activity that brings a skilled supervisor together with staff teams in order to reflect upon their practice and work with clients. It is a time for staff, who work directly with clients, to think about knowledge and skills and how they may be developed to improve care and performance. Clinical Supervision is facilitated by an external consultant with expertise in safeguarding. The sessions take place once a month and last no longer than two hours. Staff must bring with them live cases for discussion and review. All staff attending are expected to contribute to the discussion, identify any additional training for the team to undertake and review their practice in safeguarding matters with a view to ensuring services are robust.

**Multidisciplinary Reflective Practice and Discussion:** Multidisciplinary meetings bring together front line staff carrying out triaging with senior practitioners and safeguarding leads to review complex cases, identify actions and follow up for the client and for staff training and support. This builds an additional layer of preventative measures into the triaging process – identifying issues as early as possible, supporting clients with complex needs and draw in as much resource as necessary to prevent further escalation.

Front line staff are invited to attend to discuss issues and cases and highlight recurring issues across triage and existing client contact. These include:

- Increased mental health needs identified – high level conditions.
- Isolation – struggling to access support networks
- Confusion around messaging – especially around the ease of lockdown and subheadings under this.
- Food Poverty – accessibility (not able to get out), very proud/feeling shame. Those who do want to go out – food queues are too long or care workers don't have time to join supermarket queues
- Domestic Violence – not always directly experienced but witnessed or concerned about family members.
- Connections – people are still struggling to engage with statutory sector

## **Risk Controls**

The Trustees are responsible for the management of the risks faced by the charity and are assisted by the senior leadership team. Risks are identified, assessed and controls established throughout the year. The Trustees are satisfied that the major risks identified have been mitigated where necessary. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks have been managed. Internal risks continue to be minimised by the implementation of procedures for authorisation and payments of all transactions and projects, to ensure constant quality of delivery in a best value framework for all operational aspects of the charity.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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Project delivery and organisational risk assessments are held centrally and are standard items on all team meetings – updated and reviewed monthly or as issues arise. Trustees of Shoreditch Trust are aware of their responsibilities for reporting serious incidents. Trustees delegate day to day responsibility for risk management to senior managers at the Trust (CEO and Deputy CEO). Staff teams and senior leaders identify potential risk to the charity, its staff and clients, and review appropriate action to deal with it as well as identify additional training and support for staff, additional resource for the organisation.

In addition to Trust policies and training, the Trust has developed a suite of reporting policies, which clearly identify the criteria for reporting an incident and what is expected of staff, senior leaders and trustees when a report is made. These include: Data Breach Reporting, Safeguarding Reporting Procedures, Health and Safety Reporting Procedure, and Cyber Security Reporting Procedures. Programme quality assurance is guided by appropriate management and reporting structures and processes. The Trust's policies: Safeguarding, Personal Safety, Data Protection, Environmental, Equality & Diversity, Risk Management, Financial Control, Health & Safety, Volunteering and Staff Handbook, with clear responsibilities, reporting, training and operational procedures, is key to ensuring that high standards are implemented and met across our services.

Safeguarding and Safer Recruitment is integral to our project delivery and organisation; as well as working to our organisational safeguarding standards, ensuring that quality standards of working with people in the community are met and exceeded. Shoreditch Trust takes a risk-based approach to safeguarding and personal safety and as such, provide clinical supervision as an important resource as part of staff support, development and training. The clinical supervision sessions allow staff teams to reflect upon their practice and work with clients, to consider knowledge and skills and how they may be developed to improve care and performance. Staff use these sessions to discuss and review live cases, identify any additional training for the team to undertake and review their practice in safeguarding matters with a view to ensuring services are robust.

Shoreditch Trust ensures – and demonstrates – that programmes are safe, discreet and confidential for all users. We recognise and place considerable weight on the fact that our projects provide activities that deal with sensitive information which could have a significant impact on local residents if handled inappropriately. To that end, we ensure that staff are fully trained in relation to their own area of activity, their legal obligations (e.g. safeguarding, data protection, equal opportunities) and interpersonal skills (e.g. customer service, personal discretion, professional boundaries).

The Organisational Risk Policy identifies risks that are focused around the need to safely steer the Trust through a changing and challenging landscape from both an operational and commissioning perspective. More specifically these risks and their associated mitigations continue to include the following as well as the new areas of risk against the backdrop of covid-19 presented above:

- Maintaining a level of stability and growth across all our programmes of delivery. Mitigated by better future planning with increased focus on budgeting, strategic programme development, the development of staff forums to regularly meet and identify risks, strategies, new opportunities and quality assurance.
- Balancing the need for the Trust to remain innovative and flexible in our approach and ensure data safety, safeguarding and policy development meet the needs of the organisation, the work it undertakes and supports staff with a robust and clear framework. Mitigated by introducing new IT systems, core data security and data protection training, improving monitoring and evaluation framework to support consistency across teams and work towards further information security processes across all programmes. All of this was heavily tested at the start of the lockdown and Shoreditch Trust's systems and protocols stood up to the challenge.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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- Loss of contract income due to the competitive environment in which Shoreditch Trust operates. Mitigated by continual monitoring of service quality and performance, ongoing engagement with development activities, maintaining partnership arrangements to enable the charity to bid for larger contracts. This continues to be an issue against the pandemic backdrop and the Trust is working collaboratively with commissioners to mitigate this risk.
- Ensuring our programmes continue to be relevant to our clients, providing meaningful impact whilst managing expectations against a backdrop of growing inequality and poverty amongst the people we support. This year we have built a strong peer-support programme which supports project managers to embed community and client contribution and leadership into the heart of our programmes. We rolled out the Community Champion/Active Citizens programme.
- The Trust outsources employment and HR services to Mentor Live, providing arms-length guidance and support in developing robust policies, day to day support and training for employees and senior managers. Mentor Live is also an online management system, providing the Trust with a range of essential tools to help manage our compliance needs and support our response to HR concerns.
- Maintain a level of staff support and core training that supports our teams to manage complex issues and cases in front line delivery. This year Shoreditch Trust focussed on updating our core competency model and process for planning and delivery of staff appraisals. Consulting with staff and working with academic partners from City University, the Trust has developed a two-part process for appraisals that support staff to regularly review performance against key tasks and KPIs in the first instance and employs a Core Competency Model for more regular reflection on the core knowledge, skills, abilities and other attributes that contribute to strong performance in the Trust.

### **Shoreditch Trust Strategic Development 20/21**

Shoreditch Trust's Senior Leadership Team provide strategic and operational oversight, leading on integration of approaches across the organisation to adapt Trust programmes to the challenges of the current landscape including our response to covid-19. The senior leadership also manage the social enterprise programme and new business development.

Much of the year saw the continued review of project team structures and delivery which supports a more integrated approach and wider offer for our beneficiaries. We continued to work within a framework for strategic planning that ensures our vision and core values underpin our approach to delivery – particularly during the pandemic where mission drift is a real risk for charities delivering front line interventions. We continued to focus on quality assurance, monitoring and evaluation and evidence –based delivery - measuring the impact of our support through client consultation, a stronger peer-led programme, and new academic partnerships.

In order to strengthen the Trust's approach to new opportunities, focused work continued to be developed through the roles of the senior leadership team; exploring value, relevance, supply and demand, investment and capacity building and demonstrating evidence of need for critical services at a time of austerity and a global pandemic from early March 2020.

In March 2020 we developed a response to the covid-19 crisis that complements our existing programme and will continue to add value and innovation to our programme beyond the pandemic.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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Throughout 2020/21 Shoreditch Trust built on areas that contribute to our success as an anchor organisation including:

- Clear objectives: identifying our target user groups, and outcomes to work towards
- Robust organisational development: establishing independence and effective governance, employing a diverse staff team with the right mix of skills and experience, and planning on the basis of realistic timescales
- Focus on impact: commitment to learn from our activities, including successes and failures, so we can increase our effectiveness
- Social justice: at the core of our mission
- Focus on process and evidence-based approaches
- Continue to develop our unique approach – trauma informed, person centred, neighbourhood based.

### Investment Policy

Shoreditch Trust has consolidated the properties in its portfolio. As part of the Financial Sustainability implementation plan the board and senior management team have investigated different models of investments policies suitable for a small charity such as this. The board have confirmed that the current level of investment is appropriate to continue to meet the charities aims and objectives.

### Shoreditch Trust Executive Team from April 2020 to March 2021

Chief Executive	Jacqueline Roberts
Deputy Chief Executive	Jaimie Tapper
Director of Wellbeing Practice and Partnerships	Jacqui Henry
Director of Social Enterprise and Asset Development	Hilary Clayton

### Structure, Governance and Management

Shoreditch Trust is a company limited by guarantee, not having a share capital. The Company was established under a Memorandum and Articles of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. Members of the Board are elected to serve a period of three years (and can serve three terms). The following served as Directors and Trustees during the year ended 31 March 2021:

Mr Jeremy Gardner - Chair  
Ms Josephine Burns  
Mr Phillip Glanville  
Dr Jonathon Tomlinson  
Mr Daniel Wong  
Ms Claire Smith  
Mr Andrew Waugh  
Mr Andrew Jones  
Ms Alice Sampson  
Prof Jessica Jones-Neilsen (Appointed November 2020)  
Dr Lucy Carter (Appointed November 2020)

Shoreditch Trust employs the full time equivalent of 32 staff.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### **Trustees' Induction and Training**

The Trustees receive induction training and are encouraged to identify further training to equip them for the role they carry out in the organisation. Co-opted Directors and appointed experts do not receive any formal training for their role, as they are selected for their knowledge and expertise in this field. Each of them would also receive professional training and support in their own organisations.

The Chief Executive has responsibility for day-to-day management and administration of the organisation as well as management of senior staff and is supported through the Deputy Chief Executive role.

### **Fundraising**

There has been no outsourced fund raising via professional fundraisers or other third parties. As a result, the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

### **Pay policy for key management personnel**

All Trustees who are also Directors of the charity give of their time freely and no director received remuneration in the year. The pay of key management personnel and others is reviewed annually and normally increased in line with the increase in the Consumer Price Index each year and approved by the Board. In setting pay scales for roles the Trustees bench-mark against pay levels in other similar grant making trusts.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### **Financial Review and Reserves Policy**

The Trust's total income for the year was £1,914,472. The Trust's income comes from a variety of sources including earned income from hiring of space, rental income from property assets and from running classes and courses. Income also comes from grants from trusts and foundations, the local council, national programmes and contract commissions for the delivery of specific services.

Total expenditure for the year totalled £2,014,062.

### **Reserves Policy**

As with many charities that have property assets, the free reserves of the charity are currently £nil. However, the trustees monitor and review the reserves position of the Trust not on a free reserve basis, but on the availability of cash within the unrestricted fund.

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

The unrestricted cash reserves are currently at £945,924 (2020: £824,965) which is above the target level of £500,000, however the Trust has a strategy to draw down on a proportion of these funds over the course of the year as part of its operational strategy

The Trustees consider that reserves at this level will be sufficient to enable them to respond to short-term changes in financial circumstances without damaging the Charity's charitable activity and gives scope to support the implementation of projects.

The reserves are needed to meet the working capital requirements of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Although the strategy is to continue to build reserves through planned operating surpluses, the Management Committee is well aware that it is unlikely that the target range can be reached for at least two years post pandemic.

In the short term the Management Committee has also considered the extent to which existing activities and expenditure could be curtailed, should such circumstances arise. Shoreditch Trust continues to develop its capacity to deliver complex contracted work as well as continue to develop an approach towards developing a more sustainable programme of delivery through earned income, grants, donations and contractual income.

### **Going concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees have considered the charity's forecasts and projections and their plans for the renewal or renegotiation of one of the loan facilities that is due to expire in October 2022. Trustees are confident following discussions with providers that renewal or renegotiation will be successful and will not impact the going concern basis. After making enquiries the Trustees have concluded that there are no material uncertainties and it is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

## TRUSTEES'/DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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### Trustees responsibilities statement

The trustees (who are also directors of The Shoreditch Trust 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, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as we are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors Haysmacintyre LLP have expressed willingness to be reappointed at the Annual General Meeting in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 21 September 2021 and signed on its behalf, by



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**Jeremy Gardner**  
Trustee/Director (Chair)

## SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

#### FOR THE YEAR ENDED 31 MARCH 2021

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#### **Opinion**

We have audited the financial statements of The Shoreditch Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

## SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

#### FOR THE YEAR ENDED 31 MARCH 2021

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 26, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for Charities, Companies, Health and Safety, Employment law, Tenancy laws and GDPR and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

## SHOREDITCH TRUST

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF SHOREDITCH TRUST

#### FOR THE YEAR ENDED 31 MARCH 2021

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We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Obtaining confirmation and corroborating evidence that there have been no regulatory or tax compliance issues ;
- Discussions with management and review of relevant minutes of trustees' meetings including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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

#### Use of our report

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



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Date: 25 October 2021  
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**Richard Weaver (Senior Statutory Auditor)**  
for and on behalf of Haysmacintyre LLP, Statutory Auditor  
10 Queen Street Place  
London EC4R 1AG

**SHOREDITCH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME & EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>					
Donations		34,357	61,902	96,259	26,939
Charitable activities		1,632,644	181,077	1,813,721	1,794,363
Other trading activities		4,492	-	4,492	93,241
Investments		-	-	-	3,431
<b>Total:</b>	2	<u>1,671,493</u>	<u>242,979</u>	<u>1,914,472</u>	<u>1,917,974</u>
<b>Expenditure on:</b>					
Raising funds		23,883	-	23,883	12,858
Charitable activities – social health and wellbeing projects		1,792,200	197,979	1,990,179	2,393,958
<b>Total:</b>	3	<u>1,816,083</u>	<u>197,979</u>	<u>2,014,062</u>	<u>2,406,816</u>
<b>Net (expenditure)/income for the year and Net movement in funds</b>		<u>(144,590)</u>	<u>45,000</u>	<u>(99,590)</u>	<u>(488,842)</u>
Fund balances brought forward at 1 April 2020		<u>6,920,176</u>	<u>-</u>	<u>6,920,176</u>	<u>7,409,018</u>
Fund balances at 31 March 2021	13	<u><u>6,775,586</u></u>	<u><u>45,000</u></u>	<u><u>6,820,586</u></u>	<u><u>6,920,176</u></u>

There were no recognised gains and losses other than those included above. All the above results are derived from continuing activities.

The notes form part of the accounts.

## BALANCE SHEET

AT 31 MARCH 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	6	7,676,996	7,925,395
		<u>7,676,996</u>	<u>7,925,395</u>
<b>CURRENT ASSETS</b>			
Stock	7	650	3,365
Debtors	8	267,057	483,575
Cash at bank and in hand		990,924	824,965
		<u>1,258,631</u>	<u>1,311,905</u>
<b>CREDITORS:</b> amounts falling due within one year	9	(641,215)	(820,936)
		<u>617,416</u>	<u>490,969</u>
<b>Net current assets</b>			
<b>Total Assets less current liabilities</b>		8,294,412	8,416,364
<b>CREDITORS:</b> amounts falling due after more than one year	10	(1,217,826)	(1,246,188)
Provisions for liabilities	11	(256,000)	(250,000)
		<u>6,820,586</u>	<u>6,920,176</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>			
Unrestricted funds	13-14	-	-
Restricted funds	13-14	45,000	-
Designated funds	13-14	6,775,586	6,920,176
		<u>6,820,586</u>	<u>6,920,176</u>

The notes form part of the accounts.

The financial statements were approved and authorised for issue by the Board of Trustees/Directors on 21 September 2021 and were signed below on its behalf by:



.....  
**Jeremy Gardner**  
Trustee/Director

**SHOREDITCH TRUST****CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2021**

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		2021		2020	
	Notes	£	£	£	£
<b>Net cash used in operating activities</b>	1		239,763		(30,369)
<b>Cash flows from investing activities</b>					
Interest received		-		3,431	
Payment to acquire tangible asset		(16,786)		(23,644)	
			<u>(16,786)</u>	<u>(23,644)</u>	
			(16,786)		(20,213)
<b>Cash flows from financing activities</b>					
Repayments of borrowings	18	(28,362)		(65,668)	
Interest paid		(28,656)		(37,193)	
			<u>(57,018)</u>	<u>(65,668)</u>	
			(57,018)		(102,861)
<b>Change in cash and cash equivalents in the year</b>			<u>165,959</u>	<u>(153,443)</u>	
<b>Cash and cash equivalents at the beginning of the year</b>	2		824,965		978,408
<b>Cash and cash equivalents at the end of the year</b>	2		<u>990,924</u>		<u>824,965</u>

The notes form part of the accounts.

**SHOREDITCH TRUST****NOTES TO THE CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2021**

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<b>1. Reconciliation of net income to net cash flow from operating activities</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net expenditure for the year	(99,590)	(488,842)
Depreciation of tangible assets	265,185	274,961
Interest paid	28,655	37,193
Investment income	-	(3,431)
Decrease in debtors	216,518	151,864
(Decrease) in creditors	(179,720)	(7,114)
Decrease in stock	2,715	-
Increase in provisions	6,000	5,000
<b>Net cash used in operating activities</b>	<b>239,963</b>	<b>(30,369)</b>
	<hr/>	<hr/>
<b>2. Analysis of cash and cash equivalents</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	990,924	824,965
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## SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1a. ACCOUNTING POLICIES

##### **General information**

The Shoreditch Trust is a charitable company limited by guarantee incorporated in England and Wales and registered with the Charity Commission. The members of the company are the Trustees. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

##### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 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.

Shoreditch Trust 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 note(s).

##### **Going concern**

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charity's forecasts and projections and their plans for the renewal or renegotiation of one of the loan facilities that is due to expire in October 2022. Trustees are confident following discussions with the bank that renewal or renegotiation will be successful and will not impact the going concern basis. After making enquiries the Trustees have concluded that there are no material uncertainties and it is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Income recognition**

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Recognition of income is deferred where conditions specify that such income relates to future accounting periods. Where donors specify that funds are for specific purposes such income is included in incoming resources of restricted funds.

Grants receivable are credited to income for the period for which the Charity becomes entitled to the income. Grants received that have restrictions on entitlement relating to services that have not yet been delivered are treated as deferred income at the balance sheet date. Grants received without any restriction on entitlement are recognised in full upon award. Capital grants in circumstances where the trustees are acting as agents (and not as custodian trustees) are not recognised in the Statement of Financial Activities or the Balance Sheet.

All Coronavirus Job Retention Scheme (CJRS) grants are accounted for in the period the claim relates and therefore shown as accrued income if received after the year end.

Donations income is recognised where there is entitlement, probability of receipt and the amount of the gift is measurable.

Income from charitable activities is recognised as earned as the related services are provided. Income from other restaurant activities is recognised as earned as the related goods are provided.

Investment income is recognised on a receivable basis and the amounts can be measured reliably. Dividends from associates are recognised once the dividend has been declared and notification has been received the dividends are due.

## SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2021

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##### 1a. ACCOUNTING POLICIES (continued)

###### **Expenditure**

Expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure on raising funds include direct costs and where appropriate an allocation of support costs.

Charitable activities comprise of expenditure associated with regeneration and include both direct and support costs relating to these activities. Project costs including staff costs related to delivering regeneration projects are treated as charitable expenditure

Staff salaries are allocated on the basis of staff time spent generating funds or on each project.

Governance costs include those incurred in the governance of the charity and its assets, and are associated with constitutional and statutory requirements.

###### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged in the year the asset is acquired. Depreciation is provided at rates calculated to reflect the cost of use of the tangible fixed assets in the period:-

Freehold and long leasehold buildings - 2% straight line

Leasehold improvements, furniture and equipment – 20% straight line

###### **Leased assets**

Assets held under lease arrangements that transfer substantially all the risks and rewards of ownership to the Charity are capitalised. Rentals in respect of all other leases are charged to the Statement of Financial Activities at a constant rate over the life of the lease.

###### **Pension**

The charity operates a defined contribution pension scheme for all employees that don't opt out. Membership of the scheme is not compulsory. Pension costs charged to the SOFA represent the contributions payable by the charity in the year.

###### **Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

###### **Stock**

Stocks comprise food and drink. They are valued at the lower of cost and net realisable value.

###### **Debtors**

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

###### **Cash at bank and in hand**

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

###### **Fund accounting**

The different funds are defined as follows:

Restricted funds (Note 14) are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Unrestricted funds are those funds available to the charity for its general purposes.

## SHOREDITCH TRUST

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1a. ACCOUNTING POLICIES (continued)

##### **Creditors and provisions**

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

##### **Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

##### **Irrecoverable VAT**

Irrecoverable VAT is charged against the category of resources expended for which it was incurred. Expenditure in this company is shown net of VAT.

##### **Financial instruments**

With the exception of the Natwest Bank and East Road loan, the charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

The East Road loan is a non-basic financial instrument under FRS102 Section 11 because the repayments are made based on net income generated from the East Road property. Net income is variable and dependent on property costs and the number of tenants therefore it is not possible to obtain a reliable estimate of the fair value if this loan at year end. It has therefore been recognised at amortised cost.

##### **Operating leases**

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred on a straight-line basis over the period to the next rent review. The amortisation of the rent free period in excess of one year is shown in the provisions for liabilities over one year.

#### 1b. CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements include dilapidation accruals and 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.

##### **Property, plant and equipment (PPE)**

The estimated useful lives of PPE are based on management's judgement and experience. When management identifies that actual useful lives differ materially from the estimates used to calculate depreciation, that charge is adjusted prospectively. Due to the significance of PPE investment to the company, variations between actual and estimated useful economic lives could impact on operating results both positively and negatively, although historically no changes have been required.

**SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

<b>2. INCOME</b>		<b>Total Funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>a) Restricted Income Received</b>			
British Council		3,250	-
London Borough of Hackney		73,085	6,137
LBH Healthier Next Generation Grant		-	663
Donations		61,902	11,403
Greater London Authority		47,998	23,999
City and Hackney Public Health		6,000	-
East End Community Foundation		20,000	-
The Drapers' Charitable Fund		15,000	-
Service Level Agreements		15,744	-
		<u>242,979</u>	<u>42,202</u>
<b>b) Unrestricted income</b>			
Participation fees	2c	174,755	71,675
Donations		34,357	15,535
Grants		181,670	-
Interest		-	3,431
Rental income		703,231	975,137
Rental income compensation		-	200,000
Service Level Agreement	2d	572,988	516,753
Income from Training Restaurant		4,492	93,241
		<u>1,671,493</u>	<u>1,875,772</u>
<b>c) Participation Fees</b>			
Complementary Therapies		174,755	71,675
		<u>174,755</u>	<u>71,675</u>

**SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

<b>2. INCOME (continued)</b>			<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
<b>d) Service Level Agreements</b>				
City & Hackney MIND			24,069	92,125
London Borough of Hackney Public Health			184,404	130,109
HCVS Connect Hackney			123,600	123,742
NHS City Hackney CCG			170,297	170,777
Barnardo's			19,515	-
Barclays 100x100 COVID-19 Community Relief Funding			51,103	-
			<u>572,988</u>	<u>516,753</u>
			<u><u>572,988</u></u>	<u><u>516,753</u></u>
<b>3. ANALYSIS OF EXPENDITURE</b>				
	<b>Direct</b>			<b>31 March</b>
	<b>Staff</b>	<b>Other</b>	<b>Support</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>(note 4)</b>	<b>£</b>
			<b>£</b>	
Raising funds	-	-	23,883	23,883
Charitable activities – social health and wellbeing projects	845,460	347,879	796,840	1,990,179
	<u>845,460</u>	<u>347,879</u>	<u>820,723</u>	<u>2,014,062</u>
	<u><u>845,460</u></u>	<u><u>347,879</u></u>	<u><u>820,723</u></u>	<u><u>2,014,062</u></u>
<b>3. ANALYSIS OF EXPENDITURE -2020 Comparative</b>				
	<b>Direct</b>			<b>31 March</b>
	<b>Staff</b>	<b>Other</b>	<b>Support</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>(note 4)</b>	<b>£</b>
			<b>£</b>	
Raising funds	-	-	12,858	12,858
Charitable activities – social health and wellbeing projects	796,083	505,811	1,092,064	2,393,958
	<u>796,083</u>	<u>500,811</u>	<u>1,104,922</u>	<u>2,406,816</u>
	<u><u>796,083</u></u>	<u><u>500,811</u></u>	<u><u>1,104,922</u></u>	<u><u>2,406,816</u></u>
<b>4. ANALYSIS OF SUPPORT COSTS</b>		<b>Finance</b>	<b>HR Costs</b>	<b>Office Costs</b>
		<b>£</b>	<b>£</b>	<b>£</b>
				<b>Total 2021</b>
				<b>£</b>
Raising funds		-	-	23,883
Charitable activities		263,222	62,157	471,461
		<u>263,222</u>	<u>62,157</u>	<u>495,344</u>
		<u><u>263,222</u></u>	<u><u>62,157</u></u>	<u><u>820,723</u></u>

Support costs have been allocated on the basis of estimated use. Included within support costs are governance costs totalling £60,424 (2020: £85,722). These includes auditor's remuneration (audit and non-audit) of £15,640 (2020: £17,060).

**SHOREDITCH TRUST****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2021**

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<b>4. ANALYSIS OF SUPPORT COSTS -2020 Comparative</b>	<b>Finance</b>	<b>HR Costs</b>	<b>Office Costs</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	-	-	12,858	12,858
Charitable activities	129,670	70,054	892,340	1,092,064
	<u>129,670</u>	<u>70,054</u>	<u>905,198</u>	<u>1,104,922</u>

**5. STAFF COSTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	862,500	882,287
Social security costs	77,041	75,308
Pension costs	51,370	53,466
Redundancy and other termination payments	-	14,700
	<u>990,911</u>	<u>1,025,761</u>

The average number of employees during the year was administrative 4 (2020: 2) and direct 34 (2020: 42).

No trustees were remunerated or reimbursed expenses in the current or prior year. Trustee board meetings during the year incurred expenses of £nil (2020: £nil) in total.

The number of employees paid between £70,000 and £80,000 was 1 (2020: 1).

The key management personnel of the charity are considered to be the directors and executive team. The total employee benefits of the key management personnel were £236,343 (2020: £218,038).

**SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

**6. TANGIBLE FIXED ASSETS**

	<b>Land and Buildings £</b>	<b>Leasehold Improvements, Fittings and Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 31 March 2020	8,279,270	2,168,098	10,447,368
Additions	-	16,786	16,786
	<u>8,279,270</u>	<u>2,184,884</u>	<u>10,464,154</u>
At 31 March 2021	8,279,270	2,184,884	10,464,154
<b>Depreciation</b>			
As at 31 March 2020	650,506	1,871,467	2,521,973
Charge for the year	165,584	99,601	265,185
	<u>816,090</u>	<u>1,971,068</u>	<u>2,787,158</u>
At 31 March 2021	816,090	1,971,068	2,787,158
<b>Net Book Value</b>			
At 31 March 2021	<u>7,463,180</u>	<u>213,816</u>	<u>7,676,996</u>
At 31 March 2020	<u>7,628,764</u>	<u>296,631</u>	<u>7,925,395</u>

Buildings comprise 2 long leaseholds relating to support to community business projects consistent with the aims and objectives of the charity.

**7. STOCK**

	<b>2021 £</b>	<b>2020 £</b>
Food and Drinks	650	3,365
	<u>650</u>	<u>3,365</u>

**8. DEBTORS**

	<b>2021 £</b>	<b>2020 £</b>
<b>Amounts due in less than 1 year</b>		
Debtors	137,727	345,019
Other debtors	1,797	92,499
Prepayments	9,493	31,036
Accrued income	115,040	12,021
	<u>264,057</u>	<u>480,575</u>
<b>Amounts due in more than 1 year</b>		
Rent deposits	3,000	3,000
	<u>3,000</u>	<u>3,000</u>
	<u>267,057</u>	<u>483,575</u>

**SHOREDITCH TRUST****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2021****9. CREDITORS: amounts falling due within one year**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
East Road loan		63,000	63,000
Bank loan		74,880	74,880
Accruals		120,327	132,408
PAYE		18,581	22,600
Creditors		66,930	74,348
Deposits		198,839	233,691
Deferred income	12	1,246	147,965
VAT		95,322	70,830
Sundry creditors		2,090	1,214
		<u>641,215</u>	<u>820,936</u>

The East Road loan has an interest margin of 1.00% above the bank base rate charged to all amounts drawn under the facility. This bank loan is secured by a charge over the assets.

The Bank loan has interest charged at 1.95% above bank base rate.

**10. Creditors: Amount falling due AFTER more than one year**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Natwest Loan > 1 year		1,206,959	1,230,364
East Road Loan Account > 1 year		10,867	15,824
		<u>1,217,826</u>	<u>1,246,188</u>

**11. Provisions for liabilities**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Dilapidations provision		256,000	250,000
		<u>256,000</u>	<u>250,000</u>

**SHOREDITCH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

**12. DEFERRED INCOME**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
As at 1 April 2020	147,965	147,802
Amount released to incoming resources	(147,965)	(147,802)
Amount deferred in the year	1,246	147,965
	<u>1,246</u>	<u>147,965</u>
As at 31 March 2021	<u><u>1,246</u></u>	<u><u>147,965</u></u>

**13. ANALYSIS OF NET ASSETS**

**BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total funds</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	-	7,676,996	-	7,676,996
Current assets	-	1,213,631	45,000	1,258,631
Current liabilities & Provisions	-	(897,215)	-	(897,215)
Long term liabilities	-	(1,217,826)	-	(1,217,826)
	<u>-</u>	<u>6,775,586</u>	<u>45,000</u>	<u>6,820,586</u>
Total 2021	<u><u>-</u></u>	<u><u>6,775,586</u></u>	<u><u>45,000</u></u>	<u><u>6,820,586</u></u>

**13. ANALYSIS OF NET ASSETS**

**BETWEEN FUNDS  
-2020 Comparative**

	<b>Unrestricted</b>	<b>Designated</b>	<b>Restricted</b>	<b>Total funds</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible assets	-	7,925,395	-	7,952,395
Current assets	-	1,311,905	-	1,311,905
Current liabilities & Provisions	-	(1,070,936)	-	(1,070,936)
Long term liabilities	-	(1,246,188)	-	(1,246,188)
	<u>-</u>	<u>6,920,176</u>	<u>-</u>	<u>6,920,176</u>
Total 2020	<u><u>-</u></u>	<u><u>6,920,176</u></u>	<u><u>-</u></u>	<u><u>6,920,176</u></u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. FUNDS**

	<b>1 April 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains on Investments &amp; Fund Transfers</b>	<b>31 March 2021</b>
	£	£	£	£	£
General Funds	-	1,671,493	(1,671,493)	-	-
Property fund	6,920,176	-	(144,590)	-	6,775,586
Restricted funds	-	242,979	(197,979)	-	45,000
	<u>6,920,176</u>	<u>1,914,472</u>	<u>(2,014,062)</u>	<u>-</u>	<u>6,820,586</u>

Regeneration is delivered through our projects that aim to target the root causes of disadvantage. Projects that operated in 2020-21 are outlined in detail in the Trustees report.

Restricted income and expenditure for the year amounted £242,979 (2020: £42,202) and £197,979 (2020: £42,202) respectively. There were £Nil funds brought forward this year. Restricted funds carried forward of £45,000 (2020: £nil) all relate to the Community Table project and are funds that were donated towards the end of the financial year that will go towards the continuation in 2021 of the project work to provide quality food to those who are recovering from illness, recent disability and trauma.

**14. FUNDS – 2020 Comparative**

	<b>1 April 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains on Investments &amp; Fund Transfers</b>	<b>31 March 2020</b>
	£	£	£	£	£
General Funds	-	1,875,772	(1,875,772)	-	-
Property fund	7,409,018	-	(488,842)	-	6,920,176
Restricted funds	-	42,202	(42,202)	-	-
	<u>7,409,018</u>	<u>1,917,974</u>	<u>(2,406,816)</u>	<u>-</u>	<u>6,920,176</u>

**15. TAXATION**

Shoreditch Trust is a registered charity and as such is not liable to tax on its income and gains that meet the tax exemptions.

**16. CAPITAL COMMITMENTS**

The charity has no capital commitments at the year end (2020: None).

**17. RELATED PARTY TRANSACTIONS**

Trustee cash donations to the charity in the year totalled £Nil (2020: £Nil) and pro bono work with a monetary value of £Nil was provided by the Trustees (2020: £Nil).

No trustees were remunerated or reimbursed expenses in the current or prior year. Trustee board meetings during the year incurred expenses of £nil (2020: £Nil) in total.

There were no other related party transactions in the current or preceding year.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>18. NET DEBT RECONCILIATION</b>	<b>At 1 April 2020</b>	<b>Cashflows</b>	<b>Other non- cash changes</b>	<b>At 31 March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	824,965	165,959	-	990,924
Secured bank loan falling due within 1 year	74,880	(23,405)	23,405	74,880
Other loan falling due within 1 year	63,000	(4,957)	4,957	63,000
Secured bank loan falling due less than 5 years	1,230,364	-	(23,405)	1,206,959
Other loan falling due in less than 5 years	15,824	-	(4,957)	10,867
<b>18. NET DEBT RECONCILIATION -2020 Comparative</b>	<b>At 1 April 2019</b>	<b>Cashflows</b>	<b>Other non- cash changes</b>	<b>At 31 March 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	978,408	(153,443)	-	824,965
Secured bank loan falling due within 1 year	74,880	(45,398)	45,398	74,880
Other loan falling due within 1 year	63,000	(20,270)	20,270	63,000
Secured bank loan falling due less than 5 years	1,275,762	-	(45,398)	1,230,364
Other loan falling due in less than 5 years	36,094	-	(20,270)	15,824