

Company Registration Number - 04847059

The Charity Registration Number is :- 1104459

Limehouse Town hall Consortium Trust

Report and Accounts

31 March 2021

Limehouse Town hall Consortium Trust

Report and accounts for the year ended 31 March 2021

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Limehouse Town hall Consortium Trust

Company Registration Number - 04847059

Trustees' Annual Report for the year ended 31 March 2021

The Trustees present their Report and Accounts for the year ended 31 March 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Limehouse Town hall Consortium Trust.

The charity is also known by its operating name, Limehouse Town Hall Consortium Trust.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1104459.

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The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

Directors are elected at AGMs, serving for two years before standing down, at which point they may be proposed for re-election. There are currently **six** directors.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating addressof the charity are:-

Limehouse Town Hall
646 Commercial Road, London
E14 7HA
Telephone

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

Limehouse Town hall Consortium Trust

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Trustees' Annual Report for the year ended 31 March 2021

The Trustees in office on the date the report was approved were:-

S Begum Ali
O Bellas
M S Boyle
P Garayo
M Hayder
O Pearson

The following persons served as Trustees during the year ended 31 March 2021 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
S Begum Ali	07-Jun-20	
O Bellas		
M S Boyle		
P Garayo		
M Hayder		
P Brownell		01-Dec-20

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Limehouse Town Hall Consortium Trust (LTHCT) is a charity founded in 2004 as a resource for artists, community arts organisations, cultural producers, and communities. Its mission is to maintain, improve and promote Limehouse Town Hall's use with the aims of advancing public education and involvement in arts and culture and restoring the building to its place as an active participant in Limehouse, the east end of London and beyond. It has acted as a support organisation for a range of important London artists and organisations working in theatre, visual art, digital art, dance and socially engaged practice who have found a home at Limehouse Town Hall.

A grade II listed building, and one-time national labour history museum, Limehouse Town Hall is a place where artists, cultural producers, audiences and communities, from Tower Hamlets and beyond, are supported to share ideas, try out new things, and imagine a better here and now.

The main activities undertaken in relation to those purposes during the year.

The charity's main activities broadly encompass the conservation, maintenance, operation, and management of Limehouse Town Hall. Broadly speaking our activities fall under the following strands:

- **Supporting:** the development, operation and management of organisational and project activities that support the building's creative residents and their engagement with each other, local communities and wider publics.

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The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Directors/Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Despite reduced access to the building to wider publics throughout most of 2020 and 2021, the Trust supported and initiated a range of activities for the benefit of the public. These included:

- Restoring an underutilised outdoor yard space and making our garden space more accessible - bringing communities together to learn skills, promote well-being and address isolation.
- An online participatory education project to support local Bangladeshi women into leadership roles in our organisation to increase confidence in their own abilities and combat social isolation
- Ongoing maintenance of building – responding to and proactively addressing emergency and ongoing capital repairs to ensure the conservation of the building
- Regular support and check-ins with our creative resident organisations and individuals during the first six months of the pandemic.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

With thanks to emergency support secured from Arts Council England, the Creative Land Trust and Tower Hamlets Council in the face of COVID-19 we were able to put resources into a co-ordinated response to risk assessment, health and safety and communications with building users and the wider constituencies. Throughout the year we maintained and adapted our operations in response to changing public health restrictions. We were able to act robustly to unexpected emergency maintenance works in our building that arose early in the pandemic as a result of closure. When restrictions allowed, we opened our doors to limited use including use of studios by our creative residents. For example, our creative residents Stitches in Time were able to offer support and cultural activities for women and vulnerable young people and our creative residents the Boxing Club were able to offer rehearsal/meeting space for artists and communities.

We directly supported 29 creative users through the emergency funding we received.

We consulted with all creative users through one-to-one discussion, an online survey, facilitated open meetings on how best to allocate rent relief during the pandemic and were also able to create a hardship fund, to support creative residents experiencing hardship during this period. Supporting existing organisations with members from local ethnic minority communities to continue to operate through this emergency period made it possible to safeguard access to and use of the space into the future.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

We have been able to build our organisational stability

We have strengthened our organisation. Through the pandemic we further strengthened an operations working group and launched a wider operations working group to help steer the building and work to ensure a secure future. These groups comprise our part time Operations Coordinator, Freelance Project Lead, Maintenance Co-ordinators and building based artists. LTHCT plans to expand this group and build capacity to ensure sustainable growth. The Trust has made permanent its contract for its part time Operations Coordinator and created a fixed term part time maintenance co-ordinator role to respond to another productive year of increased building organisation and strategic planning.

Limehouse Town hall Consortium Trust

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Trustees' Annual Report for the year ended 31 March 2021

The degree to which the achievements and performance during the year have benefited wider society.

We have been able to continue our cultural education programmes:

Food and celebration are integral to the Town Hall. While we have not been able to gather to cook and eat together, through a series of online events participants in the leadership project and the wider building have begun to explore the relationship between food co-operatives, sustainability and creative celebration.

The Lived Experience and Leadership Project engaged 5 local Bangladeshi women to work with designers Studio Hyte on a tester set of pictorial infographics to be developed in 2021-22 as icons for the Town Hall. The aim is to communicate what is happening in and around the building to local residents whose written English and Sylheti is a barrier to participation.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The Trust engages in bi-annual strategy meetings where it reflects on the needs of the organisation and the kinds of skills, expertise and knowledge needed from its Board. Its recruitment process engages with the Trust's current networks and its mailing lists as well as reaching beyond existing networks at partnership events.

Recruitment includes proper briefing of prospective candidates (e.g. information packs, attendance at some building events and monthly open meetings before formal invitation, etc.). Trustees must be members of the organisation and Directors of the company. They are appointed at the Annual General Meeting of the organisation. The Trust recruited one new member to its Board who was appointed at the 2019-20 AGM in May 2021 (postponed due to COVID-19). The Trust plans to continue revitalising its board and aims to recruit at least one new member in 2020-21.

With two part-time employees, three project-based freelance workers and a handful of project-based workers and volunteers, the Directors have been able to continue to attend to strategy formation.

LTHCT is committed to being a beneficiary led organisation. As such, monthly open meetings are held with users of the building and working groups are supported to address specific operational issues. Work continues to examine how to best facilitate participation at open meetings by non-English speaking constituencies and we are currently trialling live translations at all building wide meetings. We are also re-looking at our meeting structures to support further centring access as a core to our governance work.

Limehouse Town hall Consortium Trust

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Trustees' Annual Report for the year ended 31 March 2021

Financial review

The charity's financial position at the end of the year ended 31 March 2021

The financial position of the charity at 31 March 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021 £	2020 £
Net income	11,063	2,159
Unrestricted Revenue Funds available for the general purposes of the charity	29,201	13,867
Designated Revenue Funds	8,000	8,000
Total Unrestricted Funds	37,201	21,867
Restricted Revenue Funds	6,522	10,793
Total Funds	43,723	32,660

Financial review of the position at the reporting date, 31 March 2021 .

All spaces for hire within the Trust's property are currently in use and producing income for the Trust. Income from licensing spaces within the Town Hall covers the Trust's core costs, including rent (to London Borough of Tower Hamlets), building insurance, utilities, basic administration, audit and statutory costs, while providing a modest surplus.

The Trust made a surplus of £11,063 in 2020-21. This surplus includes restricted funds of £6,522 that will be spent in 2021-22.

The Covid-19 pandemic posed great risks to the organisation. To address these risks, the Trust successfully applied for emergency funds from; Arts Council England, The Creative Land Trust, The London Borough of Tower Hamlets Discretionary Fund. Without these grants the Trust would have had significant difficulties in covering its expenditure, as our income generation was directly impacted by the pandemic.

The Trust was able to successfully apply for a grant from the Government Coronavirus Jobs Retention Scheme (CJRS), covering 80% of eligible employee salaries. Given that our operations were severely impacted, this grant was vital to ensuring that we could pay our staff and be able to reopen speedily and successfully, when it was safe to do so.

Policies on reserves.

Limehouse Town Hall Consortium Trust has a formal reserves policy. This ensures that there are sufficient funds to cover outstanding liabilities to suppliers and employees for two months. It also ensures there are resources for emergency capital repairs and seed funding for small research and development projects that benefit the organisation and its aims.

Limehouse Town hall Consortium Trust

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Trustees' Annual Report for the year ended 31 March 2021

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The Board has conducted a review of the major risks to which the charity is exposed. These include governance, operational, financial, compliance and external risks. Where appropriate, systems, procedures and resources have been established or allocated to mitigate the risks the charity faces.

Internal control risks are reduced by systems for authorising expenditure and clear levels of delegated responsibilities. Procedures are in place to ensure compliance with health and safety of staff, volunteers, creative residents and visitors to the building. The Trust holds bi-annual meetings with creative residents to engage with their views on how it is operating and formally consults with creative residents over the development of any policy change that may affect them. All these procedures and initiatives are periodically reviewed to ensure that they continue to meet the needs of the charity. Financial reports are made at each Board meeting and the company takes a pragmatic view with regards to new initiatives and to income generation.

The external risks to the charity include pressures on the organisation due to rapid urban development in the locality and the potential impact of possible changes to statutory support from the local council in relation to the organisation's premises. The Trust continues its research into lease renewal of its premises and will undertake community asset registration in the next financial year. The public health, social and economic impact of COVID-19 has had a negative impact on the wider arts, culture and social sector and will continue to be a risk to the organisation in the years to come. The Board has been proactive in its approach to this unprecedented and evolving situation and is supporting a building-wide re-evaluation beginning in Autumn 2021 of how it uses its space to support its aims and longer-term stability.

Details of The Independent Examiner

Jennifer Tandy

Member of Association of Accounting Technicians

21 Upper Coedcae Road

Blaenavon

Gwent

NP4 9HZ

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Limehouse Town hall Consortium Trust

Company Registration Number - 04847059

Trustees' Annual Report for the year ended 31 March 2021

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

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

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 10 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 18 March 2022.



OWEN PEARSON
Director and Trustee

Limehouse Town hall Consortium Trust

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 10 to 25 for the year ended 31 March 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 16.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Limehouse Town hall Consortium Trust

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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

Signed:-



Jennifer Tandy - Independent Examiner

Association of Accounting Technicians

21 Upper Coedcae Road
Blaenavon
Gwent
NP4 9HZ

This report was signed on 18 March 2022

Limehouse Town hall Consortium Trust - Statement of Financial Activities for the year ended 31 March 2021

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	6,436	46,299	52,735	11,918
Charitable activities	A2	43,749	26,112	69,861	84,533
Investments	A4	10	-	10	14
Total income	A	50,195	72,411	122,606	96,465
Expenditure on:					
Charitable activities	B2	34,861	76,682	111,543	94,306
Total expenditure	B	34,861	76,682	111,543	94,306
Net income for the year		15,334	(4,271)	11,063	2,159
Net income after transfers	A-B-C	15,334	(4,271)	11,063	2,159
Net movement in funds		15,334	(4,271)	11,063	2,159
Reconciliation of funds:- E					
Total funds brought forward		21,867	10,793	32,660	30,501
Total funds carried forward		37,201	6,522	43,723	32,660

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 16 to 25 form an integral part of these accounts.

Limehouse Town hall Consortium Trust - Statement of Financial Activities for the year ended 31 March 2021

	SORP Ref	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Income & Endowments from:				
Donations & Legacies	A1	11,918	-	11,918
Charitable activities	A2	84,533	-	84,533
Other trading activities	A3	-	-	-
Investments	A4	14	-	14
Other	A5	-	-	-
Total income	A	96,465	-	96,465
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	94,306	-	94,306
Other	B3	-	-	-
Tax on surplus on ordinary ac	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	94,306	-	94,306
Net gains on investments	B4	-	-	-
Net income for the year		2,159	-	2,159
Transfers between funds	C	-	-	-
Net income after transfers		2,159	-	2,159
Net movement in funds		2,159	-	2,159
Reconciliation of funds:- E				
Total funds brought forward		19,708	10,793	30,501
Total funds carried forward		21,867	10,793	32,660

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 16 to 25 form an integral part of these accounts.

Limehouse Town hall Consortium Trust - Statement of Financial Activities for the year ended 31 March 2021

Limehouse Town hall Consortium Trust - Resources applied in the year ended 31 March 2021 towards fixed assets for Charity use:-

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	11,063	2,159
Net resources available to fund charitable activities	11,063	2,159

The notes attached on pages 16 to 25 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 March 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	21,867	10,793	32,660	30,501
Recognised gains and losses before transfers	15,334	(4,271)	11,063	2,159
	37,201	6,522	43,723	32,660
Closing revenue funds	37,201	6,522	43,723	32,660

Designated revenue funds included within the unrestricted funds above

	Total Funds 2021 £	Last year Total Funds 2020 £
At 1 April	8,000	8,000
At 31 March	8,000	8,000

The purposes for which these funds have been designated are described in Note 24 to the accounts.

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	29,201	6,522	35,723	24,660
Revenue designated funds	8,000	-	8,000	8,000
Total funds	37,201	6,522	43,723	32,660

The notes attached on pages 16 to 25 form an integral part of these accounts.

Limehouse Town hall Consortium Trust - Statement of Financial Activities for the year ended 31 March 2021

**Limehouse Town hall Consortium Trust
Income and Expenditure Account for the year ended 31 March 2021 as required by the Companies Act 2006**

	2021 £	2020 £
<i>Income</i>		
Income from operations	122,596	96,451
Investment income		
Interest receivable	10	14
Gross income in the year before exceptional items	122,606	96,465
Gross income in the year including exceptional items	122,606	96,465
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	104,298	90,488
Governance costs	7,245	3,818
Realised losses on disposals of social investments which are programme relate	-	-
Total expenditure in the year	111,543	94,306
Net income before tax in the financial year	11,063	2,159
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	11,063	2,159
Retained surplus for the financial year	11,063	2,159

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 16 to 25 form an integral part of these accounts.

Limehouse Town hall Consortium Trust - Balance Sheet as at 31 March 2021

		SORP		2021	2020
	Note	Ref		£	£
Current assets		B			
Debtors	12	B2	2,268	2,306	
Cash at bank and in hand		B4	54,901	42,293	
Total current assets			<u>57,169</u>	<u>44,599</u>	
Creditors: amounts falling due within one year	13	C1	<u>(10,090)</u>	<u>(8,583)</u>	
Net current assets				47,079	36,016
				<u>47,079</u>	<u>36,016</u>
Net assets					
Creditors: amounts falling due after more than one year	14	C2	(3,356)	(3,356)	
The total net assets of the charity				<u>43,723</u>	<u>32,660</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	22	D2	6,522	10,793	
				6,522	10,793
Unrestricted Funds					
Unrestricted Revenue Funds	22	D3	29,201	13,867	
				29,201	13,867
Designated Funds					
Designated Revenue Funds	22	D3	8,000	8,000	
				8,000	8,000
Total charity funds				<u>43,723</u>	<u>32,660</u>

Limehouse Town hall Consortium Trust - Balance Sheet as at 31 March 2021

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



OWEN PEARSON

Trustee

Approved by the board of trustees on 18 March 2022

The notes attached on pages 16 to 25 form an integral part of these accounts.

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

Under 3.38 and to comply with 3.14, if there are no uncertainties about going concern this MUST be stated. Under 3.39, if there are uncertainties details must be given. Enter text here to comply

Suggested normal text (which may require modification to meet the circumstances):-

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to **31 December 2022**, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	20 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 10.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

The financial statements are prepared using the accruals basis and liabilities are recognised in the period in which they are incurred

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There was no significance of financial instruments to the charity's position either in this financial year or the one preceding

5 Net surplus before tax in the financial year

	2021	2020
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Trustees' remuneration	6,535	3,168

6 Staff costs and emoluments

Salary costs

	2021	2020
	£	£
Gross Salaries excluding trustees and key management personnel	7,383	16,301
Trustees' Remuneration as detailed in note 9	6,535	3,168
Total salaries, wages and related costs	13,918	19,469

The average number of part time staff employed in the year was	2	2
The estimated full time equivalent number of all staff employed in the year was	1	1

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	1	1
The estimated full time equivalent number of all staff employed as above	1	1

The details of remuneration paid to trustees is shown in note 9

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

7 Defined contribution pension schemes

The charity does not operate a defined contribution pension scheme.

8 Defined benefit pension scheme

The charity does not operate a defined benefit pension scheme.

9 Remuneration and payments to Trustees and persons connected with them

	2021	2020
	£	£
Remuneration payable to trustees or connected persons		
M Hayder	5,855	3,168
S Begum	680	-
Total remuneration	6,535	3,168

In the financial year 2020/21 the Board agreed to pay M Hayder a significantly reduced fee for his specialist skills in building maintenance to support the charity's aims and objectives. The amount was agreed by the Board in respect of remuneration outside of his normal responsibilities as a Trustee. In the same financial year, S Begum stepped onto the Board, whilst the Leadership and Lived Experience Project had paused due to Covid-19. When the project resumed, the Board agreed to pay S Begum to complete her work on the project, outside of her responsibilities as a Trustee.

As laid out in the charity's governing document, Trustees can provide professional services. Their paid roles proved the most cost effective and good value in relation to the needs and resources of the organisation. They reported to the Board on matters related to this role, took direction from them and the Board undertook ongoing monitoring of the effectiveness of the roles.

	2021	2020
	£	£
Employer's National Insurance contributions on above remuneration	-	-
	-	-

	2021	2020
	£	£
Pension payments relating to trustees or connected persons	-	-
	-	-

	2021	2020
	£	£
Benefits paid to trustees	-	-
	-	-

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

10 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2020	-	844	-	844
At 31 March 2021	-	844	-	844
Depreciation				
At 1 April 2020	-	844	-	844
At 31 March 2021	-	844	-	844
Net book value				
At 31 March 2021	-	-	-	-

<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost		844		844
Depreciation		(844)		(844)
Net book value		-		-

11 Investment pooling schemes and arrangements

There were no investment pooling schemes or arrangements

12 Debtors

	2021	2020
	£	£
Trade debtors	(628)	(194)
Prepayments and accrued income	2,896	2,500
	2,268	2,306

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

13 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	5,755	3,872
Accruals	3,801	3,402
PAYE, NIC VAT and other taxes	-	775
Other creditors	534	534
	10,090	8,583

14 Creditors: amounts falling due after one year	2021	2020
	£	£
Other creditors	3,356	3,356

15 Loans to trustees included in debtors

There were no loans to Trustees during the year, nor were there any in the previous year.

16 Guarantees made by the charity on behalf of trustees

There were no guarantees made on behalf of Trustees during the year, nor were there any in the previous year.

17 Contingent liabilities

There were no Contingent Liabilities either in this year or the preceding year

18 Income and Expenditure account summary	2021	2020
	£	£
At 1 April 2020	32,660	30,501
Surplus after tax for the year	11,063	2,159
At 31 March 2021	43,723	32,660

19 Post balance sheet events

There were no disclosable post Balance Sheet events either in this year or the preceding year

20 No related party transactions

There were no transactions with related parties in the year.

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

21 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	42,647	8,000	6,522	57,169
Current Liabilities	(10,090)	-	-	(10,090)
Long Term Liabilities	(3,356)	-	-	(3,356)
	29,201	8,000	6,522	43,723

At 1 April 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	25,806	8,000	10,793	44,599
Current Liabilities	(8,583)	-	-	(8,583)
Long Term Liabilities	(3,356)	-	-	(3,356)
	13,867	8,000	10,793	32,660

22 Change in total funds over the year as shown in Note 21 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	See Note 23 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	13,867	15,334	-	29,201
Designated Revenue Funds	8,000	-	-	8,000
Total unrestricted and designated funds	21,867	15,334	-	37,201
Restricted funds:-				
Tower Hill Main Grants Scheme - garden project	8,622	(2,100)	-	6,522
Wakefield and Tetley Trust	2,111	(2,111)	-	-
Total restricted funds	10,793	(4,271)	-	6,522
Total charity funds	32,660	11,063	-	43,723

Limehouse Town hall Consortium Trust

Notes to the Accounts for the year ended 31 March 2021

23 Analysis of movements in funds over the year as shown in Note 22

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	50,195	(34,861)	-	15,334
Restricted funds:-				
Tower Hill Main Grants Scheme - garden project	-	(2,100)	-	(2,100)
Wakefield and Tetley Trust	-	(2,111)	-	(2,111)
Creative Land Trust	8,799	(8,799)	-	-
London Borough of Tower Hamlets rates relief	26,112	(26,112)	-	-
ACE - Adapting LTH in response to COVID-19	35,000	(35,000)	-	-
	122,606	(111,543)	-	11,063

24 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
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Restricted funds:-

Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy
Restricted Revaluation Reserve	This fund represents the restricted surplus arising on the revaluation of the
Tower Hill Main Grants Scheme - garden project	These funds were awarded to extend access to Limehouse Town Hall's outdoor spaces as part of the Greening Spaces project.
Wakefield and Tetley Trust	Experience education/training 8 week project.
Creative Land Trust	as well as some staff costs to ensure a safe reopening after lockdown.
ACE	These funds were to support Limehouse Town Hall's response to Covid-19, covering lost income and added expenditure to safely adapt in response to the pandemic.

25 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding **£10** to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.