

## LIMEHOUSE TOWN HALL



### ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023





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## Legal and Administrative Information

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.

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 five 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 address of the charity is:-

Limehouse Town Hall  
646 Commercial Road  
London  
E14 7HA

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



## **Trustees' Annual Report for the year ended 31 March 2023**

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

S Begum Ali  
P Garayo  
O Pearson  
J D Wareing  
D Breeze

## **The following persons served as Trustees during the year ended 31 March 2023:-**

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

<b><i>Name</i></b>	<b><i>Appointed</i></b>	<b><i>Resigned/Retired</i></b>
S Begum Ali		
O Bellas		6 January 2023
M S Boyle		
P Garayo		
O Pearson		
J D Wareing	6 December 2022	

All the trustees are also members of the charity. It is considered that all Trustees and any others who could be understood to be 'managers' in the activities and affairs of the Charity - as defined in Schedule 6 of the Finance Act 2010 - have completed declarations confirming that they are 'fit and proper' persons under the terms of the Finance Act 2010.



## **Trustees' Report**

### **Objectives, Activities and Performance**

#### **Objectives**

Limehouse Town Hall Consortium Trust's objectives as set out in the charity's articles and memorandum of association are:

- To act as a resource for artists, community arts organisations, cultural producers, and communities;
- 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;
- To act 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.



#### **Activities**

The trust's activity over the year has continued to concentrate on the conservation, maintenance, operation and management of Limehouse Town Hall. This work can be broadly categorised under the following activities:



- The physical infrastructure's conservation, maintenance and refurbishment;
- 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 the wider public;
- The development of the Trust's own public engagement activities;
- The development of wider networks and partnerships that strengthen the organisation, its visibility and reputation in the sector.

The Trust supported and initiated a range of activities for the benefit of the public. These included:

- Preparing to launch a local food co-op, which would provide great quality fruit & vegetables to the local community at great prices, which aims to address the lack of provision for good quality nutritious food in Tower Hamlets. This project is a part of the Just FACT network in Tower Hamlets, and is funded by the Women's Environmental Network and the Wakefield and Tetley Trust;
- In consultation with community hall users and building residents, continuing our "Widening Access" project, with the primary aim of opening up our main hall and focussing on how the building could best be used as a resource for hyper local activity;
- Supporting community groups by providing free activity space, including to Tower Hamlets Wheelers who run a monthly bicycle repair workshop, Limehouse Library of Tools, coffee mornings for local residents and a Makers Meet craft group.
- Supporting community groups by providing discounted activity space to local groups such as Capoeira Ginga de Quilombo and East London Circus Hub.
- Ongoing maintenance of the building – including responding to and proactively addressing emergency and ongoing capital repairs to ensure the conservation of the building;
- Continuing to open up our yard spaces for meeting, growing and celebrating;
- Providing affordable studio space to local creatives, cultural producers, charities and organisations who provide services to local residents.

*"Limehouse Town Hall is one of very few community-run, non-profit spaces remaining in central London. Without this building and the support of its community we could not exist as a group, nor would we be able to do the work we do."*

- Building resident





## **Achievements, performance and how this has impacted our beneficiaries**

### Widening access

Throughout the COVID-19 pandemic, the main hall has gone through long periods of low/no activity due to health and safety concerns and Government guidance. The Widening Access project, implemented in late 2021, has been continuing throughout 2022/23 to reduce barriers for local people to the community space at Limehouse Town Hall. The project has produced improved usability and transparency for the hall management, a robust and clear booking system and duty management training to enhance employment opportunities for local residents.

Working closely with community partners we have developed a thriving regular programme of activities for local residents, including a bicycle repair workshop, East London Circus Hub, Capoeira Ginga de Quilombo, Limehouse Library of Tools, coffee mornings and Makers Meets. Central to our Widening Access programme is that we actively welcome people from all socio-economic backgrounds, religions and ethnicities.

We have greatly improved the income brought into the charity through the widening access programme, through higher paid corporate and film & tv bookings, which has in turn enabled us to provide subsidised and free space to local community groups on a regular and ad-hoc basis.



Throughout this year, an Access Coordinator has been employed to implement these systems which has been hugely beneficial to bring about structural and cultural changes to the organisation, with the employment contract finishing at the end of the financial year due to the role's aims being fulfilled.

*"The building is a new landmark in the circus and physical theatre community's world, and provides a crucial home for the community's growth. It also provides a central hub allowing us to make deeper connections with the local area, with other groups and residents who also use the building, and to contribute to wellbeing and cultural diversity."*

- Regular community group user

### Affordable studio space

Our studio spaces have been let out through 2022/23 at an affordable rate, to local individual artists and cultural producers, creative collectives such as *The Boxing Club* and *Limehouse Labs*, charities such as *Stitches in Time* and their social enterprise arm *FabricWorks*, and other organisations including *Primal Pictures* and *Concrete Action*.

In 2022/23 we increased residents' space hire fees, in order to move the organisation forward and build toward safeguarding its short- & medium-term future, while creating more financial transparency by addressing historical disparities in square footage costs. The proposal also realised our aim to increase access to the building from April 2023.

### Policies and procedures

Limehouse Town Hall Consortium Trust has strengthened its organisational stability by compiling and reviewing policies to be implemented across the organisation, in consultation with building users and charity beneficiaries. These have included:

- Safeguarding for vulnerable adults
- Safeguarding for children
- Health & safety
- Equality, diversity & inclusion
- Volunteer policy

LTHCT will continue to review and introduce further policies and procedures as necessary, with reviews taking place once a quarter.

### Volunteer programme

Prior to this financial year, the Trust has worked with volunteers on a mostly informal ad-hoc basis. The Trust recognises that the advancement of Limehouse Town Hall in becoming an active cultural and community participant has been significantly enhanced by dedicated volunteers over the years, including





in maintenance & repairs to the building and providing assistance during community-led projects and events.

This year, it has been the aim of the Trust to develop a more structured volunteer programme, in order to start recruiting volunteers to work with us during the weekly food coop. We have compiled and implemented the following as part of our recruitment processes:

- Volunteer policy
- Volunteer handbook
- Volunteer induction & agreements
- Volunteer expenses procedures

We hope that a structured volunteer programme will contribute to the building's supportive ecosystem for local residents and building users, and will reinforce the building's position as a nurturing space where people can come together to create, innovate and thrive.

## Strategic development

The Trust has been working on compiling a medium- & long-term strategy for development, in consultation with local residents, building users and beneficiaries. These strategic strands include:

- Income generation to ensure financial sustainability, to ensure that the building can continue to be a resource for thousands of people each year;
- Continuing to widen access to the building and its resources to communities in Tower Hamlets and beyond;
- Developing partnerships with neighbouring organisations and communities, to build on existing community knowledge and resources whilst increasing our impact and outreach;
- To develop the Access Coordinator role to better suit the current needs of the charity & communities we serve;
- To make a case for Limehouse Town Hall to be assigned as an Asset of Community Value in Tower Hamlets, which will help to ensure our longevity and impact for years to come;
- To start working on renewing our lease with the council, which will allow us to continue the integral work we do in Tower Hamlets and beyond.
- In 2023-24 the Trust plans to make adjustments to its Licence/Space Hire Fee income, in light of increasing costs and the volatile nature of the economy more generally. The Trust will undertake these adjustments whilst ensuring that all current creative residents and organisations are supported to remain in the building, and widen access to ever more people.
- The Trust's financial reserves policy will be amended in 2023/24 to increase our reserves to cover 3 months of operating costs, including an adjustment for inflation.

*"Preserving Limehouse Town Hall is not just about safeguarding a historic structure; it is about preserving the beating heart of our community. The hall's continued existence ensures that future generations can benefit from the same cultural exchange and community spirit that we currently enjoy."*



- Regular community group user



## **Structure, governance and management of the charity**

### ***The methods used to recruit and appoint new charity Trustees***

The Trust engages in regular 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, by reaching beyond existing networks at partnership events and advertising on trustee recruitment boards.

Recruitment includes proper briefing of prospective candidates (e.g. information packs, attendance at some building events and monthly open meetings before formal invitation, etc.). Trustee's must be members of the organisation and Directors of the company. They are appointed at the Annual General Meeting of the organisation. The Trust plans to continue revitalising its Board and aims to recruit at least two new members in 2023-24.

The Board recruited a new Trustee, Jonty Wareing, in December 2022, to support the Trust and Operations Group in working on strategies to renew the lease and develop its community work in order for the Trust to fulfil its charitable aims.

With four part-time employees 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. We



continue to relook at our meeting structures to support further centring access as a core to our governance work.



## **Financial Review**

### **The charity's financial position at the end of the year ended 31 March 2023**

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Net Income</b>	<b>12,305</b>	<b>-20,679</b>
Unrestricted Revenue Funds available for the		
general purposes of the charity	27,350	14,665
Designated Revenue Funds	8,000	8,000
<b>Total Unrestricted Funds</b>	<b>35,350</b>	<b>22,665</b>
Restricted Revenue Funds	-	379
<b>Total Funds</b>	<b>35,350</b>	<b>23,044</b>

### **Financial review of the position at the reporting date, 31 March 2023**

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.

The Trust acknowledges a discretionary charitable rates reduction granted by the London Borough of Tower Hamlets.

### **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.

The Trust's policy will be updated in 2023/24 to increase our financial reserves to cover 3 months of operating costs, including an adjustment for inflation.



## **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 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 monthly meetings with regular users of the building to engage with their views on how it is operating and formally consults with them 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.

Economic uncertainty impacts Limehouse Town Hall's financial stability. It is likely that core operating costs will rise in the coming years, and so the Trust is looking into different funding streams to support its operations, and continue supporting thousands of local residents every year.

## **Exemptions from disclosure**

LTHCT does not claim any exemptions from disclosing the names of Trustees, the charity's address, or other information normally included in a Trustees' annual report.

## **Funds held as custodian trustee on behalf of others**

No funds were held as a custodian trustee on behalf of others during the year.



## **Trustees' thank you!**

In our 20th year as an organisation, it is heartening to reflect on the diverse artistic, social benefit communities and all the individuals who have been supported and enabled to thrive and develop over the decades thanks to Limehouse Town Hall.

The Trustees wish to acknowledge and thank the staff for their hard work and dedication throughout the year, in often very challenging circumstances as we emerge from the COVID-19 pandemic. Their vision, energy and innovation have driven organisational development that will continue to increase our community offer whilst ensuring financial sustainability for the future.

We also acknowledge the important and essential contribution of all our volunteers and residents whose goodwill and support is invaluable to us. We very much appreciate the pro-bono support we have been given in a variety of specialist areas.

We are extremely grateful to the funders and donors that have recognised the value of our work and continue to support us, as we continue to enhance our public programme.

### **Details of The Independent Examiner**

Joel David Williams - Member of Association of Accounting Technicians

1 Montrose Avenue  
Stretford  
Manchester  
M32 9LN



## **Trustees' Annual Report for the year ended 31 March 2023**

### **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 **17 - 36**.

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 **Tuesday 23 January 2024**.

OWEN PEARSON  
Director and Trustee



## **Independent examiner's report to the trustees of Limehouse Town Hall Consortium Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

Joel Williams  
1 Montrose Avenue  
Stretford  
Manchester  
M32 9LN

23 January 2024



***Limehouse Town hall Consortium Trust - Statement of Financial Activities for the year ended 31 March 2023***

***Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2023, as required by the Companies Act 2006)***

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior year Total Funds
		2023 £	2023 £	2023 £	2022 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	86	-	86	62
Charitable activities	A2	102,370	3,900	106,270	67,273
Investments	A4	56	-	56	56
<b>Total income</b>	<b>A</b>	<b>102,512</b>	<b>3,900</b>	<b>106,412</b>	<b>67,391</b>
<b>Expenditure on:</b>					
Charitable activities	B2	89,827	4,279	94,106	88,070
<b>Total expenditure</b>	<b>B</b>	<b>89,827</b>	<b>4,279</b>	<b>94,106</b>	<b>88,070</b>
<b>Net income for the year</b>		<b>12,685</b>	<b>-379</b>	<b>12,306</b>	<b>-20,679</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>12,685</b>	<b>-379</b>	<b>12,306</b>	<b>-20,679</b>
<b>Net movement in funds</b>		<b>12,685</b>	<b>-379</b>	<b>12,306</b>	<b>-20,679</b>
<b>Reconciliation of funds:-</b>	<b>E</b>				
<b>Total funds brought forward</b>		22,665	379	23,044	43,723
<b>Total funds carried forward</b>		<b>35,350</b>	<b>-</b>	<b>35,350</b>	<b>23,044</b>

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 26 to 36 form an integral part of these accounts.**



		Prior year Unrestricted Funds	Prior year Restricted Funds	Prior year Total Funds	Prior year Total Funds
		2022 £	2022 £	2022 £	2021 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	62	-	62	52,735
Charitable activities	A2	63,073	4,200	67,273	69,861
Investments	A4	56	-	56	10
<b>Total income</b>	<b>A</b>	<b>63,191</b>	<b>4,200</b>	<b>67,391</b>	<b>122,606</b>
<b>Expenditure on:</b>					
Charitable activities	B2	77,727	10,343	88,070	111,543
<b>Total expenditure</b>	<b>B</b>	<b>77,727</b>	<b>10,343</b>	<b>88,070</b>	<b>111,543</b>
<b>Net income for the year</b>		<b>-14,536</b>	<b>-6,143</b>	<b>-20,679</b>	<b>11,063</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>-14,536</b>	<b>-6,143</b>	<b>-20,679</b>	<b>11,063</b>
<b>Net movement in funds</b>		<b>-14,536</b>	<b>-6,143</b>	<b>-20,679</b>	<b>11,063</b>
<b>Reconciliation of funds:-</b>	<b>E</b>				
<b>Total funds brought forward</b>		<b>37,201</b>	<b>6,522</b>	<b>43,723</b>	<b>32,660</b>
<b>Total funds carried forward</b>		<b>22,665</b>	<b>379</b>	<b>23,044</b>	<b>43,723</b>

#### 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 26 to 36 form an integral part of these accounts.



**Limehouse Town hall Consortium Trust - Resources applied in the year ended 31 March 2023 towards fixed assets for Charity use:-**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Funds generated in the year as detailed in the SOFA	-11,944	-20,679
<b>Net resources available to fund charitable activities</b>	<b><u>-11,944</u></b>	<b><u>-20,679</u></b>

The notes attached on pages 26 to 36 form an integral part of these accounts.

**Movements in revenue and capital funds for the year ended 31 March 2023**

**Revenue accumulated funds**

	<b>Unrestricted Funds 2023</b>	<b>Restricted Funds 2023</b>	<b>Total Funds 2023</b>	<b>Last year Total Funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accumulated funds brought forward	22,665	379	23,044	43,723
Recognised gains and losses before transfers	<u>12,684</u>	<u>-379</u>	<u>12,305</u>	<u>20,679</u>
	<b>35,350</b>	<b>-</b>	<b>35,350</b>	<b>23,044</b>
<b>Closing revenue funds</b>	<b><u>35,350</u></b>	<b><u>-</u></b>	<b><u>35,350</u></b>	<b><u>23,044</u></b>

**Designated revenue funds included within the unrestricted funds above**

	<b>Total Funds 2023</b>	<b>Last year Total Funds 2022</b>
	<b>£</b>	<b>£</b>
At 1 April	8,000	8,000
<b>At 31 March</b>	<b><u>8,000</u></b>	<b><u>8,000</u></b>

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

<b>Summary of funds</b>	<b>Unrestricted and Designated funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Last Year Total Funds</b>
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	2023	2023	2023	2022
	£	£	£	£
Revenue accumulated funds	27,350	-	27,350	15,044
Revenue designated funds	8,000	-	8,000	8,000
<b>Total funds</b>	<b>35,350</b>	<b>-</b>	<b>35,350</b>	<b>23,044</b>

The notes attached on pages 26 to 35 form an integral part of these accounts.

### Limehouse Town hall Consortium Trust

Income and Expenditure Account for the year ended 31 March 2023 as required by the Companies Act 2006

	2023	2022
	£	£
<b>Income</b>		
Income from operations	97,476	67,335
Other income	8,930	-
Interest receivable	6	56
<b>Gross income in the year before exceptional items</b>	<b>106,412</b>	<b>67,391</b>
<b>Gross income in the year including exceptional items</b>	<b>106,412</b>	<b>67,391</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	90,837	86,951
Governance costs	3,269	1,119
<b>Total expenditure in the year</b>	<b>94,106</b>	<b>88,070</b>
<b>Net income before tax in the financial year</b>	<b>12,305</b>	<b>-20,679</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>12,305</b>	<b>-20,679</b>
<b>Retained surplus for the financial year</b>	<b>12,305</b>	<b>-20,679</b>

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 26 to 36 form an integral part of these accounts.



## Limehouse Town Gall Consortium Trust - Balance Sheet as at 31 March 2023

	Note	SORP Ref	2023 £	2022 £
<b>Current assets</b>		B		
Debtors	12	B2	6,324	878
Cash at bank and in hand		B4	39,123	40,464
<b>Total current assets</b>			<u>45,447</u>	<u>41,342</u>
<b>Creditors: amounts falling due within one year</b>	13	C1	<u>(6,741)</u>	<u>(14,942)</u>
<b>Net current assets</b>			38,706	26,400
			<u>38,7076</u>	<u>26,400</u>
<b>Net assets</b>				
Creditors: amounts falling due after more than one year	14	C2	<u>(3,356)</u>	<u>(3,356)</u>
<b>The total net assets of the charity</b>			<u><b>35,350</b></u>	<u><b>23,044</b></u>

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

			2023	2022
<b>Restricted funds</b>				
Restricted Revenue Funds	22	D2	-	379
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	22	D3	27,350	14,665
<b>Designated Funds</b>				
Designated Revenue Funds	22	D3	8,000	8,000
<b>Total charity funds</b>			<b>35,350</b>	<b>23,044</b>

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 16. 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.

Trustee

Approved by the board of trustees on 23 January 2024

**The notes attached on pages 26 to 36 form an integral part of these accounts.**



## **Limehouse Town hall Consortium Trust**

### **Notes to the Accounts for the year ended 31 March 2023**

#### **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**

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 2024**, 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 Trustees recognise that in relation to 'Risk Assessment', risk is defined as 'the threat of any action or event which will adversely affect an organisation's ability to achieve its objectives and execute its strategies'. It also accepts that the term 'risk' can include any circumstances that may, or do, have an adverse effect, and is wider than financial matters. 'Risks' relate not only to the negative consequences of a threat, but also to the impact of not taking advantage of opportunities. The Trustees maintains and reviews at least annually its risk register.

The Trustees recognise it requires a practical Health and Safety Policy covering activities within the community hall. This is reviewed on a regular basis. An Accident Book is maintained.



The contents and obligations of the Equality Act 2010 and the 2018 General Data Protection Regulation are known and complied with to the best of the Trustee's ability. The Trustees are aware of its responsibilities in respect of the Regulatory Reform (Fire Safety) Order 2005 in its requirement to carry out a fire assessment to identify any possible dangers and risks, to take action to minimise the risks and to create a plan to deal with any emergencies, and also to write up and keep a record of its findings and to review its assessment annually.

### **Areas of Judgement or Estimation**

The preparation of the financial statements in line with the Charities' SORP and FRS102 requires the Trustees' to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditure.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

### ***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.

#### **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.

#### **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**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

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

### **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

	2023 £	2022 £
The net surplus before tax in the financial year is stated after charging:-		
Trustees' remuneration	£12,305	-£20,679

## 6 Staff costs and emoluments

### Salary costs

	2023 £	2022 £
Gross Salaries excluding trustees and key management personnel	£15,433.70	£28,467.83
Trustees' Remuneration as detailed in note 9	£0	£0
<b>Total salaries, wages and related costs</b>	<b>£15,433.70</b>	<b>£28,467.83</b>



The average number of part time staff employed in the year was	4	4
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
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<b><i>The estimated full time equivalent number of all staff employed as above</i></b>	<b>1</b>	<b>1</b>
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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.

**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**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the period ended 31 March 2022.

**10 Tangible fixed assets**

**Current Year**

	Land and Buildings £	Plant & Machinery £	Motor Vehicles £	Total £
<b>Cost</b>				
At 1 April 2022	-	844	-	844
<b>At 31 March 2023</b>	<b>-</b>	<b>844</b>	<b>-</b>	<b>844</b>
<b>Depreciation</b>				
At 1 April 2022	-	844	-	844
<b>At 31 March 2023</b>	<b>-</b>	<b>844</b>	<b>-</b>	<b>844</b>
<b>Net book value</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



<b>At 31 March 2023</b>	-	-	-	-
<b>Prior Year</b>				
	<b>Land and Buildings</b>	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2021	-	844	-	844
<b>At 31 March 2022</b>	<b>-</b>	<b>844</b>	<b>-</b>	<b>844</b>
<b>Depreciation</b>				
At 1 April 2021	-	844	-	844
<b>At 31 March 2022</b>	<b>-</b>	<b>844</b>	<b>-</b>	<b>844</b>
<b>Net book value</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 31 March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 11 Investment pooling schemes and arrangements

There were no investment pooling schemes or arrangements

## 12 Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,404	645
Prepayments and accrued income	3,920	233
	<b>6,324</b>	<b>878</b>

## 13 Creditors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	6391	11,293
Accruals	350	2,487
PAYE, NIC VAT and other taxes	-	1,162
Other creditors	-	-
	<b>6,741</b>	<b>14,942</b>

## 14 Creditors: amounts falling due after one year

<b>2023</b>	<b>2022</b>
<b>£</b>	<b>£</b>



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	2023	2022
	£	£
At 1 April 2022	23,044	43,723
Surplus after tax for the year	12,305	-20,679
At 31 March 2023	<u>35,350</u>	<u>23,044</u>

#### 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.

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

At 31 March 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	37,447	8,000	-	45,447
Current Liabilities	(6,741)	-	-	(6,741)
Long Term Liabilities	(3,356)	-	-	(3,356)
	<u>27,350</u>	<u>8,000</u>	<u>-</u>	<u>35,350</u>

At 1 April 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	32,963	8,000	379	41,342



Current Liabilities	(14,942)	-	-	(14,942)
Long Term Liabilities	(3,356)	-	-	(3,356)
	<b>14,665</b>	<b>8,000</b>	<b>379</b>	<b>23,044</b>

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

	Funds brought forward from 2022	Movement in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 23 £	See note 0 £	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	14,665	12,685	-	27,350
Designated Revenue Funds	8,000	-	-	8,000
<b>Total unrestricted and designated funds</b>	<b>22,665</b>	<b>12,685</b>	<b>-</b>	<b>35,350</b>
<b>Restricted funds:-</b>				
Tower Hill Main Grants Scheme - garden project	379	-379	-	-
Wakefield and Tetley Trust	-	-	-	-
<b>Total restricted funds</b>	<b>379</b>	<b>-379</b>	<b>-</b>	<b>-</b>
<b>Total charity funds</b>	<b>23,044</b>	<b>12,306</b>	<b>-</b>	<b>35,350</b>

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

	Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	-	(-)	-	-
<b>Restricted funds:-</b>				
Tower Hill Main Grants Scheme - garden project	-	(379)	-	(379)
Wakefield and Tetley Trust	3,900	(3,900)	-	-
	<b>3,900</b>	<b>(4,279)</b>	<b>-</b>	<b>(379)</b>

## 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.

#### ***Restricted funds:-***

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.

### **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.