

Company no. 06092664
Charity no. 1122590

Lincoln Area Regeneration Group
Report and Unaudited Financial
Statements
31 March 2025

Lincoln Area Regeneration Group

Reference and administrative details

For the year ended 31 March 2025

Company number 06092664

Charity number 1122590

Registered office and operational address Poplar Union
2 Cotall Street
London
E14 6TL

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Safia Jama	Chair
Brian Searle	Vice-Chair
Helal Ahmed	Treasurer
Mohammed Alom	Appointed 28 February 2025
David Black	Resigned 25 April 2025
Asim Iftikhar	
Caroline Millar	Appointed 25 April 2025
Cheryl Ndione	
Christine Searle MBE	
Thomas Viegas	Appointed 28 February 2025

Senior management team Momtaz Begum

Company secretary Naseem Kadir

Bankers HSBC Bank PLC
59 - 61 The Mall
Stratford
London
E15 1XF

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Lincoln Area Regeneration Group

Report of the trustees

For the year ended 31 March 2025

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and Activities

Objects and values

The main objectives of the charity continue to be the social, cultural, environmental and personal flourishing of the Bow, Poplar and Tower Hamlets communities, for the benefit of local people, particularly those living through urban regeneration. Having previously concentrated our efforts in the Bow and Poplar area of East London (our origins), we manage an arts and community centre, Poplar Union (the base for one of our satellite offices), continues to succeed in providing high quality cultural and community focused events in an area where historically there have been no local community provisions. We have expanded out work to include a brand-new street market running weekly to support local entrepreneurship.

The Lincoln Area Regeneration Group's (LARG) charitable objectives are focussed on supporting local people to create opportunities and utilise these initiatives to build strong relationships and cohesive communities, using art as a tool to improve people's access to health and well-being provisions.

LARG's unique status as a resident formed and led charity means that the organisation has an intrinsic understanding of the needs of Tower Hamlets' residents. LARG is insightful and equipped in recognising and filling any gaps in the social, cultural, economic and environmental landscape of the borough. Issues such as poverty, isolation and exclusion, racial or religious tension, physical and mental ill-health, lack of socio-economic opportunity and access to quality cultural provision all motivate the actions taken and partnerships formed by LARG.

LARG are longstanding practitioners with over 15 years of service delivery within local communities and continue to grow and evolve to reflect the changes and needs of Tower Hamlets' residents.

Principal activities

The principal activities of the charity are:

- Providing high quality arts and wellbeing activities that are financially, physically and intellectually accessible to all members of East London's diverse communities;
- Support local residents in gaining employment, training or embark on educational and/or vocational activities, through our volunteering scheme;
- To be a champion in environmental and sustainable initiatives, supporting local recycling, greening and providing opportunities for local people to learn about and get involved with environmental projects within the borough;
- Animating and improving public spaces including, in the past year and ongoing, Bartlett Park and the Limehouse Cut making both spaces more desirable, safe and attractive spaces to local communities;
- General promotion of the local area and its residents as a desirable, friendly and inclusive area to live, work, socialise and play; and
- Management of the Cotal Street Market, a weekly arts and food market running throughout the year. Launched in May 2025.

Lincoln Area Regeneration Group

Report of the trustees

For the year ended 31 March 2025

Poplar Union

Opened in January 2017, Poplar Union is one of LARG's more recent community projects with aims to be the creative heart and soul of Poplar offering a platform to the local community to showcase hidden and untapped talents. Poplar Union is a multi-disciplinary, purpose-built community arts centre. They aim to nurture and develop creativity, offering local people a space to commune, create and socialise. Through their exciting and diverse arts programme, Poplar Union aims to raise the profile of Poplar and south-east Tower Hamlets as a vibrant and enticing cultural destination with events ranging from theatre, music, dance, health and wellbeing and interactive workshops to larger scale festivals. Poplar Union continues to grow from strength to strength, with numbers of attendees increasing on a monthly basis and over 3000 members subscribing to their newsletter. Poplar Union's arts programme is relevant to and reflective of the diverse communities within Tower Hamlets, empowering local people through telling their stories, representing them on stage and promoting world music. Poplar Union also channels LARG's objectives surrounding improving the wellbeing of local residents through a highly successful health programme including yoga for adults and children, Zumba and family karate classes.

Poplar Union has also manifested LARG's objectives and aims through close and valuable partnerships such as Poplar E5 Bakehouse (formerly e5 Roasthouse) who provide quality, nutritious and seasonal food on site. They also run schemes such as Just Bread in which refugees are given the training required to obtain employment within the hospitality industry- very much in line with LARG's objectives regarding employment and training. Through partnership and the programming described above, Poplar Union's productivity continues to grow and has expanded LARG's remit to engage with new communities migrating to the area ranging from migrant communities to those with more disposable income.

Poplar Union has also provided new opportunities through hiring its studios. Not only has this appealed to local businesses and charities of varying sizes, it also means the community has access to a beautiful and accessible space for celebratory events, parties and even weddings at flexible and competitive prices, providing another source of income for LARG.

Moo Canoes

Having entered into a service level agreement with Moo Canoes in 2017, many joint ventures have been successfully delivered in the past year, including working with children and young people to introduce stand-up-paddle-boarding, kayaking, canoeing and canal clean-ups into the vocational and leisure curriculum of local schools. Free monthly canal clean-ups led by Moo further promotes LARG's values of improvement to green spaces and the preservation of our community environment. In addition to this Moo have successfully provided corporate staff days to large, affluent corporations based in Canary Wharf and the surrounding areas. LARG are hopeful that this will continue to develop as we anticipate this being a very good source of income generation for both organisations. The event season is from April to late October, thus presenting many opportunities to grow the business in the winter months spurred on all the more by the newly regenerated Limehouse Cut.

Lincoln Area Regeneration Group

Report of the trustees

For the year ended 31 March 2025

The Power to Change

Lincoln Area Regeneration Group in partnership with Poplar HARCA and 14 other organisations has adopted 3 miles of the Limehouse Cut, the oldest canal in London that runs alongside Poplar Union and Bartlett Park. LARG continues to develop this project and is now delivering a new pontoon on the Limehouse Cut, between the Limehouse Basin & Bow Creek in the heart of Poplar E14. Additionally, service arrangements have been agreed with the Canal & River Trust that are the water-based site landlord, and an agreement has been secured with a Housing Association in order to gain land-based access to the site. The project completed in December 2022 and has created better access to the canal side for local residents and a new village green encompassing the community hub, the park and the canal. Power to Change awarded them a £240,391 grant so LARG can build a pontoon with ten moorings. The income generated from each mooring will help fund LARG's activities. Canal tenants will also give in kind support to the local community and help improve the sometimes-unsafe towpath with their constant presence. With a safer, more accessible canal, LARG will create a dynamic waterfront, delivering volunteering, water sport and educational activities.

Events

LARG continues to run a variety of activities focused on arts and culture, wellbeing, education and the environment.

Black History and Culture

We host an annual festival called BLX: Black legacy exchange to celebrate the rich diversity of our community of residents and artists. A month full of activities from film screenings to panel discussion, dance and music. Enjoyed by over 500 local people each year.

Poplar Picnic

Our annual community festival, bringing together all our partners to showcase a day full of fun and entertainment. This is also a chance to showcase all the talent within our partners and artists, from Sadler's Wells dance classes to spoken word poetry. We have a total of 2000 visitors at this year's event.

Arts for Health

We offer regular fitness and creative arts classes designed to support vulnerable members of our community. Delivered through a mix of self-referrals and referrals from healthcare practitioners, our year-round Arts for Health programme helps individuals living with mental or physical health challenges. We see approx. 3000 individuals over the year.

The Flax Exchange

Working with residents in Tower Hamlets, we run a project that was initially started by Craft Central. Together we ran a series of workshops exploring homegrown sustainable textile practices, movement and sound. Poplar Union took over the project from Craft Central in February 2024. A total of 15 workshops were held, with a live music show and exhibition.

Pop Goes Green

Our annual sustainability festival, held each January, is organised in collaboration with key partners, Sustainably Muslim and Sunny Jar. The event offers a variety of indoor and outdoor craft activities for families, encouraging the local community to explore ways to reuse, recycle, and repurpose everyday materials. It also revives traditional cultural techniques, such as Hapa Zome, a Japanese method for transferring the vibrant colours of leaves and flowers onto fabric or paper.

Lincoln Area Regeneration Group

Report of the trustees

For the year ended 31 March 2025

Stories We Tell: Photography Course

Partnering with an incredible local photographer Pierre Bureau, we have been able to roll out various photography courses including an adult professional course, family and young people courses, men's only and women's only courses who came together to exhibit their work at Poplar Union. Through support from Arts Council England, we have been able to provide these courses to our local communities for free and have had such success that we have rolled out the programme across various seasons throughout the year. Poplar Union provides the exhibition space for each course to display their work publicly in our café which for many local participants is the first time they have been able to see their work in a professional environment and has inspired careers and hobbies in the arts.

Skills and mentoring

In partnership with a new female-led enterprise, we have supported the local networking group Canary Wharf Female Entrepreneurs, with the goal of empowering as many women in business as possible to build confidence and strengthen their brands. Together, we organised a series of skills development and mentorship programs, covering topics such as public speaking, social media training, and coaching for female entrepreneurs.

Pontoon & Moorings

LARG has successfully implemented the plans to install a new pontoon on the Limehouse Cut which, when completed in December 2022 will accommodate up to 10 narrowboats to encourage community growth on the water. Residents will be encouraged to engage with LARG's activities, volunteering to contribute to the social, cultural and environmental landscape of Poplar.

Pop Nights

Working to develop emerging artists, we have created a series of evening events to make access to music and entertainment free to residents. Supporting by well-known reputable musicians and event planners the programme offers a unique opportunity for cultural excellence in the community, supporting social cohesion and reducing anti-social behaviour.

Participation in the Lincoln Estate Board and Local Area Partnerships

Lincoln Area Regeneration Group was strongly represented in the Estate Board which enables the voices of our members to be heard and considered, however in recent years the way that governance issues are decided has changed somewhat and there is not such a strong emphasis on Estate board matters; however we continue to support individual residents who wish to participate in local decision-making processes by encouraging them to attend meetings and consultations called by our landlord and express their opinions and ideas as to how we can work together to improve our estates and make them a better place to live. Lincoln Area Regeneration Group's chairperson still sits in the Local Area Partnership (LAP 6) steering committee.

Poplar Union has also formed its own 'Resident Advisory Board' enabling a selection of local residents to feedback directly to LARG as to what they feel their communities need and would benefit from. This has proved useful in designing the programming and engagement activities, particularly at Poplar Union.

Financial review

The detailed results of the charity are shown in the Statement of Financial Activities on page 12 and its financial position at 31 March 2025 is shown in the Balance Sheet on page 13.

Lincoln Area Regeneration Group

Report of the trustees

For the year ended 31 March 2025

Poplar HARCA has continued to be a major funder in 2024-25. They have also continued to provide premises and other facilities in kind including support to liaise with partner organisation and fundraising information. LARG has explored new areas of activity in the year and managed to secure new funding in social prescribing and Mental Health programmes as well as Market development for new businesses in the local area.

LARG has further investments and other trading income from Mooring Rentals, space hire, ticket sales for events, donations and fund raising.

Risk assessment

The Board continues to keep under review the major risks to which the charity may be exposed.

Reserves policy and funds

The Trustees believe it is wise to hold a balance in the General Reserve equivalent to 8 weeks of unrestricted annual expenditure, to meet unexpected costs or fluctuations in planned income. The balance in the General Reserve at the end of the year was £246,289 and designated funds £40,000.

The trustees aim to increase the General Reserve equivalent to 3 months of unrestricted annual expenditure over the next 3 years.

Plans for future periods

The Charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. Efforts will be made to ensure Poplar Union continues to grow from strength to strength across its programme of events, partnerships, hire opportunities and community engagement. Looking ahead, major challenges (and opportunities) include the successful completion of the 10 residential moorings and the renovation of adopted section of the canal which will drastically impact upon both the financial position and profile of LARG in the E14 area of East London. This last year has been a challenging year for all charities, though with the efforts of Poplar Union and the ongoing works of development projects such as the mooring scheme, we are entering the next financial year with renewed confidence in LARG's ability to grow, develop and respond to the needs of Tower Hamlets residents in precarious social and political times.

Structure, governance and management

Structure

The Lincoln Area Regeneration Group is a charitable organisation controlled by a board of trustees.

Governing Document - Memorandum and Articles of Association (for a charitable company)

Constitutional governance

Lincoln Area Regeneration Group are governed by a board ratified constitutional document stipulating parameters under which it operates; these set of practices govern, influence and shape the direction in which Lincoln Area Regeneration Group as an organisation is steered. Governance indices include geographical location, (within Tower Hamlets), types of involvement, and areas of activities include green spaces preservation and other predetermined agreed agendas, for example young people's activities, event's management and so forth. For greater clarification please refer to Lincoln Area Regeneration Group constitutional document.

Lincoln Area Regeneration Group

Report of the trustees

For the year ended 31 March 2025

Organisational structure

The Trustees who are also directors are actively involved in overseeing Lincoln Area Regeneration Group's day to day operations as well as managing workloads delegated to a list of full-time staff, bank work and sessional summer workers. The trustees undertake meetings once per quarter, usually numbering four or five official gatherings per annum, there is scope to increase the frequency depending on the urgency of matters and funding applications. Additionally in compliance with government pension regulations Lincoln Area Regeneration Group has ensured that all its paid employees are now auto-enrolled in relation to the pension provisions. This means that upon signing a contract of employment each employee is automatically enrolled into Lincoln Area Regeneration Group's pension scheme and may opt out if required.

Charity incorporation

Our application for incorporation was approved in 2008, and LARG continues to operate under our charity number which is 1122590.

Dependent relationship

The Charity is based across two sites. Lincoln Area Regeneration Group's head office at Poplar Union, 2 Cotall Street, E14 6TL. The site is owned by Poplar HARCA, a housing and regeneration community association which is a registered charity (No. 1064397). Poplar HARCA provides space at Poplar Union that Lincoln Area Regeneration Group trustees have signed a licence to occupy. Lincoln Area Regeneration Group continues to benefit from subsidised Rent, IT Services, office costs and other related charitable services to Lincoln Area Regeneration Group. This is in recognition that this charity's work (Lincoln Area Regeneration Group) is in keeping with Poplar HARCA's own charitable purposes and that Lincoln Area Regeneration Group still needs support in its continued stages of development and operations; however due to pressure on budgets and a greater emphasis on accountability there are increasing demands for Lincoln Area Regeneration Group to be self-sustaining and not be so reliant on Poplar HARCA resources. Lincoln Area Regeneration Group intends to make rental payments to Poplar HARCA as its Landlord in the financial year 2025/26.

Again this year Lincoln Area Regeneration Group continued to be dependent on support from Poplar HARCA, although there is increased pressure to be self-sustaining /self-financing sooner rather than later. Despite this Lincoln Area Regeneration Group have still projected and propelled our business initiatives, have found it challenging to continue the journey to becoming self-sustaining, but we are moving forward and new developments detailed in this trustees report (notably the mooring scheme and remodelled agreement with Poplar Union's café provider, Poplar Bakehouse) will continue to ensure that we will eventually gain independence away from Poplar HARCA. The overall 3% reduction of rents payable by central government to Registered Social Landlords continues to hamper funding opportunity for Lincoln Area Regeneration Group, as the RSL's, our customer base, abilities to commission additional community engagement works has greatly diminished. However other prospective avenues have been created with Lincoln Area Regeneration Group tendering for opportunities to support two community cafes.

Volunteers

Volunteers are the backbone of the charity's operational network without whom the range and extent of activities undertaken would be greatly diminished. We continue to embark on a social media campaigns and local marketing in the promotion of services, this has also enabled us to recruit a new compliment of staff, volunteers and interns to assist our management of Poplar Union.

Lincoln Area Regeneration Group

Report of the trustees

For the year ended 31 March 2025

Recruitment and appointment of trustees

In accordance with the Constitution of the Charity, all of the Trustees' are required to retire at each Annual General Meeting (AGM) but if eligible may offer themselves for re-election by the Members present at the AGM.

Additionally, between one AGM and the next the trustees may appoint any further person who is willing and eligible to act as a trustee. 2023-2024 began a recruitment campaign to appoint new trustees to the organisation, and this will continue into 2025-26.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Lincoln Area Regeneration Group

Report of the trustees

For the year ended 31 March 2025

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 20 November 2025 and signed on their behalf by



Safia Jama - Chair

Independent examiner's report

To the trustees of

Lincoln Area Regeneration Group

I report to the trustees on my examination of the accounts of Lincoln Area Regeneration Group (the charitable company) for the year ended 31 March 2025, which are set out on pages 12 to 27.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company'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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

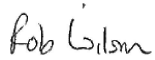
- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement 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).

Independent examiner's report

To the trustees of

Lincoln Area Regeneration Group

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.



Date: 8 December 2025

Robert Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Lincoln Area Regeneration Group

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations	3	-	10,590	10,590	10,300
Charitable activities	4	6,162	221,188	227,350	297,549
Other trading activities	5	-	117,175	117,175	83,249
Investment income	6	-	39,780	39,780	64,613
Other income		-	1,853	1,853	-
Total income		<u>6,162</u>	<u>390,586</u>	<u>396,748</u>	<u>455,711</u>
Expenditure on:					
Raising funds		-	79,761	79,761	34,198
Charitable activities		<u>15,823</u>	<u>431,051</u>	<u>446,874</u>	<u>434,079</u>
Total expenditure	8	<u>15,823</u>	<u>510,812</u>	<u>526,635</u>	<u>468,277</u>
Net expenditure		<u>(9,661)</u>	<u>(120,226)</u>	<u>(129,887)</u>	<u>(12,566)</u>
Net movement in funds	9	(9,661)	(120,226)	(129,887)	(12,566)
Reconciliation of funds:					
Total funds brought forward		<u>12,805</u>	<u>406,515</u>	<u>419,320</u>	<u>431,886</u>
Total funds carried forward		<u><u>3,144</u></u>	<u><u>286,289</u></u>	<u><u>289,433</u></u>	<u><u>419,320</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 18 to the accounts.

Lincoln Area Regeneration Group

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	13		1,223	599
Investment property	14		<u>240,149</u>	<u>240,149</u>
			241,372	240,748
Current assets				
Debtors	15	42,340		53,289
Cash at bank and in hand		<u>30,653</u>		<u>149,018</u>
		72,993		202,307
Liabilities				
Creditors: amounts falling due within 1 year	16	<u>(24,932)</u>		<u>(23,735)</u>
Net current assets			<u>48,061</u>	<u>178,572</u>
Net assets	17		<u>289,433</u>	<u>419,320</u>
Funds	18			
Restricted funds			3,144	12,805
Unrestricted funds				
Designated funds			40,000	100,000
General funds			<u>246,289</u>	<u>306,515</u>
Total charity funds			<u>289,433</u>	<u>419,320</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 20 November 2025 and signed on their behalf by



Safia Jama - Chair

Lincoln Area Regeneration Group

Statement of cash flows

For the year ended 31 March 2025

	2025 £	2024 £
Cash used in operating activities:		
Net movement in funds	(129,887)	(12,566)
Adjustments for:		
Depreciation charges	475	484
Dividends, interest and rents from investments	(39,780)	(64,613)
Decrease in debtors	10,949	9,598
Increase in creditors	1,197	623
Net cash used in operating activities	(157,046)	(66,474)
Cash flows from investing activities:		
Dividends, interest and rents from investments	39,780	64,613
Purchase of tangible fixed assets	(1,099)	(800)
Purchase of investments	-	(9,618)
Net cash provided by investing activities	38,681	54,195
Decrease in cash and cash equivalents in the year	(118,365)	(12,279)
Cash and cash equivalents at the beginning of the year	149,018	161,297
Cash and cash equivalents at the end of the year	30,653	149,018

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) Basis of preparation and general information

Lincoln Area Regeneration Group is a charitable company limited by guarantee registered in England and Wales. The registered office address is Poplar Union, 2 Cotall Street, London, E14 6TL.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lincoln Area Regeneration Group meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

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

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from the community café, events, room rental and mooring rental are recognised when the related goods and services have been provided.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities. Grants which have been authorised but not yet paid are accrued in the balance sheet and are included within creditors falling due within one year or after one year (as appropriate).

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2025	2024
Raising funds	13.8%	6.2%
Charitable activities	86.2%	93.8%

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Equipment and furniture	3 - 5 years' straight line basis
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Items of equipment are capitalised where the purchase price exceeds £500.

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

k) Investment property

Investment properties are boat moorings held by LARG to earn rental income.

Investment property is initially measured at cost, including transaction costs. Investment property is subsequently measured at fair value at the reporting date.

Gains or losses arising from changes in the fair value of investment property are included in net profit or loss on the face of the Statement of Financial Activities for the period in which they arise.

l) Stock

The charity does not contribute any value to the stock of food and ingredients held for its community café as the amounts are not considered material.

m) Debtors

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

n) Cash at bank and in hand

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

o) Creditors

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

p) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

q) Pension costs

The charitable company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

r) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities as they fall due.

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

s) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. 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.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation and the valuation of investment property as described in notes 1j and 1k above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	-	10,300	10,300
Charitable activities	11,273	286,276	297,549
Other trading activities	-	83,249	83,249
Investment income	-	64,613	64,613
	<u>11,273</u>	<u>444,438</u>	<u>455,711</u>
Total income	<u>11,273</u>	<u>444,438</u>	<u>455,711</u>
Expenditure on:			
Raising funds	-	34,198	34,198
Charitable activities	1,968	432,111	434,079
	<u>1,968</u>	<u>466,309</u>	<u>468,277</u>
Total expenditure	<u>1,968</u>	<u>466,309</u>	<u>468,277</u>
Net income / (expenditure) and net movement in funds	<u>9,305</u>	<u>(21,871)</u>	<u>(12,566)</u>

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

3. Income from donations

	2025 Total £	2024 Total £
Donations	590	300
Gifts in kind*	10,000	10,000
Total income from donations	10,590	10,300

*Gifts in kind relate to free use of the community centre.

All income from donations was unrestricted in the current and prior year.

4. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
<i>Grants</i>			
Poplar HARCA	-	221,188	221,188
Local authority grants	400	-	400
Non-local authority grants	4,162	-	4,162
<i>Contracts</i>			
Black History Month events	1,600	-	1,600
Total income from charitable activities	6,162	221,188	227,350

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Poplar HARCA	-	281,183	281,183
Local authority grants	400	1,920	2,320
Non-local authority grants	10,873	3,173	14,046
Total income from charitable activities	11,273	286,276	297,549

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

5. Income from other trading activities

	2025 Total £	2024 Total £
Ticket, bar and box office income	56,135	37,926
Poplar Union hall hire	46,254	45,323
Income recharge	14,786	-
Total income from other trading activities	117,175	83,249

All income from other trading activities was unrestricted in the current and prior year.

6. Income from investments

	2025 Total £	2024 Total £
Mooring rental	39,776	64,613
Interest received	4	-
	39,780	64,613

All income from investments was unrestricted in the current and prior year.

7. Government grants

The charitable company receives government grants, defined as funding from London Borough of Tower Hamlets to fund charitable activities. The total value of such grants in the period ending 31 March 2025 was £2,000 (2024: £2,320). There are no unfulfilled conditions or contingencies attaching to these grants.

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

8. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 11)	35,879	224,512	27,901	288,292
Box office, spotlight, project consultancy	-	103,186	-	103,186
Moorings	30,846	-	-	30,846
Accountancy	-	-	30,595	30,595
Office costs	-	19,105	-	19,105
Legal & professional fees	-	-	18,466	18,466
Rental costs	-	17,812	-	17,812
Telephone, internet, IT & website	-	11,514	-	11,514
Publicity	2,349	1,795	-	4,144
Insurance	-	1,240	-	1,240
Staff training	-	-	600	600
Depreciation	-	475	-	475
Grants payable (note 10)	-	360	-	360
Sub-total	69,074	379,999	77,562	526,635
Allocation of support and governance costs	10,687	66,875	(77,562)	-
Total expenditure	79,761	446,874	-	526,635

Total governance costs were £3,600 (2024: £3,450).

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

8. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 11)	13,176	199,814	13,343	226,333
Box office, spotlight, project consultancy	-	111,604	-	111,604
Legal & professional fees	-	-	40,390	40,390
Accountancy	-	-	30,850	30,850
Telephone, internet, IT & website	-	19,344	-	19,344
Moorings	13,535	-	-	13,535
Rental costs	-	11,563	-	11,563
Office costs	-	7,090	-	7,090
Publicity	2,175	1,514	-	3,689
Insurance	-	1,341	-	1,341
Staff training	-	-	1,284	1,284
Grants payable (note 10)	-	770	-	770
Depreciation	-	484	-	484
Sub-total	28,886	353,524	85,867	468,277
Allocation of support and governance costs	<u>5,312</u>	<u>80,555</u>	<u>(85,867)</u>	<u>-</u>
Total expenditure	<u><u>34,198</u></u>	<u><u>434,079</u></u>	<u><u>-</u></u>	<u><u>468,277</u></u>

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

9. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	475	484
Operating lease payments	7,812	1,563
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration (excluding VAT):		
▪ Independent examination	3,600	3,450
▪ Payroll services	900	957

10. Grants payable

During the year, there were no new grants awarded to individuals. In the prior year, 1 grant was awarded to an individual for gardening work within Tower Hamlets.

Total grants committed to during the year were as follows:

	2025 £	2024 £
Grants payable to individuals	360	770

11. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	266,294	198,455
Social security costs	18,039	8,687
Pension costs	3,959	2,806
Freelancers	-	16,385
	288,292	226,333

There are no redundancy payments included in staff costs this year (2024: £5,738).

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £53,264 (2024: £29,122).

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

11. Staff costs and numbers (continued)

	2025 No.	2024 No.
Average head count	<u>12.50</u>	<u>11.00</u>

12. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

13. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2024	1,651
Additions	1,099
Disposals	<u>(851)</u>
At 31 March 2025	<u>1,899</u>
Depreciation	
At 1 April 2024	1,052
Charge for the year	475
On disposals	<u>(851)</u>
At 31 March 2025	<u>676</u>
Net book value	
At 31 March 2025	<u><u>1,223</u></u>
At 31 March 2024	<u><u>599</u></u>

14. Investment property

The mooring on the north side of Limehouse Cut between Upper North Street and Watts Grove is an investment property as it is held to generate rental income. It is therefore carried at its fair value. In the year ended 31 March 2025 the fair value of the mooring is deemed to be its cost due to the proximity to the purchase date, and as such there has been no formal valuation in the current period.

	2025 £	2024 £
Market value at 1 April 2024	240,149	230,531
Additions at cost	<u>-</u>	<u>9,618</u>
Investment property valuation at 31 March 2025	<u><u>240,149</u></u>	<u><u>240,149</u></u>

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

15. Debtors

	2025 £	2024 £
Trade debtors	35,601	28,531
Prepayments	1,739	3,321
Other debtors	5,000	21,437
	<u>42,340</u>	<u>53,289</u>

16. Creditors: amounts due within 1 year

	2025 £	2024 £
Trade creditors	14,653	9,436
Accruals	6,734	11,116
Other creditors	3,545	3,183
	<u>24,932</u>	<u>23,735</u>

17. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,223	1,223
Investment properties	-	-	240,149	240,149
Current assets	3,144	40,000	29,849	72,993
Current liabilities	-	-	(24,932)	(24,932)
Net assets at 31 March 2025	<u>3,144</u>	<u>40,000</u>	<u>246,289</u>	<u>289,433</u>

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	599	599
Investment properties	-	-	240,149	240,149
Current assets	12,805	100,000	89,502	202,307
Current liabilities	-	-	(23,735)	(23,735)
Net assets at 31 March 2024	<u>12,805</u>	<u>100,000</u>	<u>306,515</u>	<u>419,320</u>

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

18. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
Restricted funds					
East End community fund	12,805	4,321	(13,982)	-	3,144
Queen Mary University of London	-	1,841	(1,841)	-	-
Total restricted funds	12,805	6,162	(15,823)	-	3,144
Unrestricted funds					
<i>Designated funds:</i>					
Improvement fund	30,000	-	(30,000)	-	-
3 month reserve	70,000	-	(30,000)	-	40,000
Total designated funds	100,000	-	(60,000)	-	40,000
General funds	306,515	390,586	(450,812)	-	246,289
Total unrestricted funds	406,515	390,586	(510,812)	-	286,289
Total funds	419,320	396,748	(526,635)	-	289,433

Purposes of restricted funds

East End community fund Community programme for the local residents.

Queen Mary
University of London These funds are ring-fenced for charitable activities in relation to a specific project for internships.

Purposes of designated funds

Improvement fund Reserves for the future improvement of premises and IT equipment.

3 month reserve The expected future costs that would be required in the event of winding up the charity.

Lincoln Area Regeneration Group

Notes to the financial statements

For the year ended 31 March 2025

18. Movements in funds (continued)

Prior period comparative

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Restricted funds					
East End community fund	3,500	11,273	(1,968)	-	12,805
Total restricted funds	<u>3,500</u>	<u>11,273</u>	<u>(1,968)</u>	<u>-</u>	<u>12,805</u>
Unrestricted funds					
<i>Designated funds:</i>					
Improvement fund	30,000	-	-	-	30,000
3 month reserve	70,000	-	-	-	70,000
Total designated funds	100,000	-	-	-	100,000
General funds	328,386	444,438	(466,309)	-	306,515
Total unrestricted funds	<u>428,386</u>	<u>444,438</u>	<u>(466,309)</u>	<u>-</u>	<u>406,515</u>
Total funds	<u>431,886</u>	<u>455,711</u>	<u>(468,277)</u>	<u>-</u>	<u>419,320</u>

19. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due:		
Within 1 year	14,062	7,812
Within 1 - 5 years	95,313	84,375
Due in more than 5 years	343,750	368,750
	<u>453,125</u>	<u>460,937</u>

20. Related party transactions

There were no related party transactions in the current or prior period.