

# ISLAND HEALTH TRUST

England & Wales · Charity number 1127466

## Details

---

Status	Registered
Legal form	Charitable company
Company number	<a href="#">06780453</a>
Registered	2009-01-12
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

**Address** Uhy Hacker Young  
Thames House  
Roman Square  
Sittingbourne  
ME10 4BJ

**Phone** 01795 475363

**Email** [info@islandhealthtrust.org](mailto:info@islandhealthtrust.org)

**Website** [www.islandhealthtrust.org](http://www.islandhealthtrust.org)

## Activities

---

**Objects:** TO PROMOTE THE PROVISION OF PRIMARY HEALTH CARE IN ANY MANNER WHICH IS DEEMED BY LAW TO BE CHARITABLE.

**Activities:** The Trust's object is to promote the provision of primary health care in any manner which is deemed by law to be charitable. Power to establish centres for providing primary health care within the London Boroughs of Tower Hamlets and Newham, and to give grants to local organisations and individuals who provide health related education and facilities.

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Newham
- Tower Hamlets

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£363,455	£114,723	-	-
2024-03-31	£361,894	£127,669	-	-
2023-03-31	£238,355	£190,398	-	-
2022-03-31	£342,349	£124,077	-	-
2021-03-31	£179,474	£176,461	-	-

## Trustees

Name	Role	Appointed
Candida Ronald		2019-06-01
Dr Jocelyn Braun		2023-05-19
Dr Phillip Bennett-Richards		2024-08-19
Elaine Bagshaw		2017-11-01
Mavis Wenham		2022-05-20

**ISLAND HEALTH TRUST**

England & Wales - Charity number 1127466

---

# Accounts

---

**Registered number: 06780453**  
**Charity number: 1127466**

**Island Health Trust**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 March 2025**

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Contents**

---

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Trustees' responsibilities statement	6
Independent auditors' report on the financial statements	7 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Reference and administrative details of the company, its Trustees and advisers**  
**For the year ended 31 March 2025**

---

<b>Trustees</b>	Mavis Wenham Jocelyn Braun Elaine Bagshaw Candida Ronald Dr Shera Chok (resigned 19 June 2023) Phillip Bennett-Richards (appointed 19 August 2024)
<b>Company registered number</b>	06780453
<b>Charity registered number</b>	1127466
<b>Registered office</b>	Thames House Roman Square Sittingbourne Kent ME10 4BJ
<b>Principal operating office</b>	Island Health Centre 145 East Ferry Road Isle of Dogs London E14 3BQ
<b>Company secretary</b>	James Brown
<b>Independent auditors</b>	McCabe Ford Williams Chartered Accountants Statutory Auditors Building 1063 Cornforth Drive Kent Science Park Sittingbourne Kent ME9 8PX
<b>Bankers</b>	CAF Bank Limited PO Box 289 West Malling ME19 4TA
<b>Solicitors</b>	Winckworth Sherwood LLP Minerva House 5 Montague Cl London SE1 9DF

---

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2025**

---

The trustees present their annual report together with the audited financial statements of Island Health Trust for the year 1 April 2024 to 31 March 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This Trustees' Report provides an overview of the charity's activities, developments, achievements, and financial performance for the year to 31 March 2025 as well as plans for the future. It also sets out the historical context of the organisation. The report from the auditors, together with financial statements for the year follows.

**Structure, governance, management, and charitable status**

Island Health Trust is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association dated 18 December 2008. It was first set up as an unincorporated entity and registered charity called the Island Health Charitable Trust, formed under a declaration of trust dated 12 February 1992.

Island Health Trust was incorporated on 28 December 2008 and on 1 April 2009 the unincorporated Island Health Charitable Trust transferred all its assets to IHT, and IHT agreed to take on all the liabilities of the trustees of the Island Health Charitable Trust. The assets included the freehold and under leasehold interests in the property known as Island Health Centre, 145 East Ferry Road, London E14 3AY. The freehold is subject to a peppercorn lease granted to Asda Stores which expires in 2107.

**Purpose and aims - who we are and what we exist to do?**

Island Health Trust's (IHT) objects are focused on improving the health of both the population of the London Borough of Tower Hamlets and Newham by actively promoting the provision of primary health care including promoting the medical well-being of residents and visitors in the beneficial areas of Tower Hamlets and Newham. The Directors shall not apply any part of the Charity's funds directly in relief of public funds but may assist in supplementing public funds.

**Appointment of Trustees**

New Trustees are appointed by existing Trustees having regard to the mix of skills and relevant experiences that the Board may benefit from. Prospective Trustees are invited to meet fellow Trustees and, if appointed, they go through an onboarding process where they are provided with comprehensive information that includes all the legal and regulatory responsibilities of the Charity and the Trust, the operations, and the projects. This naturally also includes providing a comprehensive onboarding with directors receiving an induction pack in line with Charity Commission guidance, setting out the aims of the charity and the responsibilities that the Trusteeship involves.

**Control and Reporting**

Regular board meetings are conducted to keep the Trustees abreast of the outstanding performance of the Charity and the Trust, from strategic, operational, financial, and charitable activities. In between meetings, Trustees are kept informed by the COO and are engaged as and when necessary. All Trustees give of their time freely and without remuneration.

**Public benefit**

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider regularly how planned activities will contribute to the aims and objectives that have been set.

**The Island Health Centre – The Trust's key asset and source of income**

IHT's main asset, as can be seen in the balance sheet, represents ownership of a Health Centre at Crossharbour on the Isle of Dogs. The first floor of this Health Centre continues to house GPs and Dentists who in turn provide a range of health and well-being services to the local population on the Isle of Dogs. The Tower Hamlets GP Care Group continue to fully occupy the first floor as of July 2022.

---

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2025**

---

**What we did in 2024/25****a. Regulatory**

**Charity Commission Investigation:** As reported last year, on 18 June 2024 The Charity Commission wrote to the Trustees to advise that they had concluded the substantive investigation phase of their statutory inquiry into the activities of the Charity. The Commission has concluded that there has been misconduct and /or mismanagement in the administration of the Charity by the former trustees in post at the relevant times. The Commission confirmed at the time that the current trustees have made significant progress to address the governance failings and that the letter denoted the closure of the substantive investigation phase of the statutory inquiry into the activities of Island Health Trust.

However, the Statutory Inquiry remained open whilst the Charity Commission continues to consider whether any regulatory action against former Trustees is required before the inquiry can be closed.

On 3 July 2025 The Charity Commission finally published its findings of its investigation. The full report with its findings is available at <https://www.gov.uk/government/publications/charity-inquiry-island-health-trust>. Island Health Trust Welcomes Charity Commission's Findings and the opportunity to move forward with a renewed focus and accountability and an unwavering commitment to upholding the highest standards of charity governance. The publication of the Charity Commission report marked the formal closure of a challenging chapter in the charity's history. The current Board of Trustees is committed to building on the progress already made and reaffirming IHT's mission of supporting healthcare in the local community. The current Trustees appreciate the Commission's thorough review and affirms its continuing commitment to adhering to the guidance provided. Acknowledging the challenges of the past, the current Trustees are dedicated to learning from this process and ensuring the charity's sustained focus on its core mission: serving our community with integrity and accountability. The current IHT leadership welcomes the Charity Commission's recognition that 'the current trustees have made significant progress to address the governance failings in this report.' We are encouraged by this acknowledgment and remain dedicated to building upon this progress to ensure continued robust oversight and sound governance. Island Health Trust reaffirms its commitment to transparency, responsible and effective governance, and continuing to provide essential services to the community through the Island Health Centre.

**b. Financial performance****i. Result for the Year.**

The charity's financial results for the year ended 31 March 2025 are presented in the Statement of Financial Activities (SoFA) of these accounts. The SoFA reports a surplus for the year, before the gain on the revaluation of the Health Centre, of £248,732 (2024: £261,848). The gain on revaluation of £1,937,500 means that the total increase in funds for the year was £2,186,232.

Excluding the category of other income, core income from charitable activities (rental income) reduced slightly from the previous year at £327,728 (2024: £361,894). This was in line with expectation after audit adjustments.

The underlying performance continues to be managed well, with stable cost management, together with the reduction of legal cost support and other third-party support.

**Overall Administrative Cost Management.** Following the Board's prudent and strict cost management and oversight during 2024-25, total administrative costs had reduced again at £45,873 (2024: £58,841). This decrease was primarily due to a correction of previously accrued service charge and insurance obligations, offset by unforeseen property maintenance and professional fees (building conditions survey and maintenance reports).

**Grants.** The Trust continued to support the great work of the Healthy Island Partnership through 2024-2025 with the current Grant Agreement running until March 2026.

The Healthy Island Partnership has continued to demonstrate tangible progress in line with their outcomes. The Healthy Island Partnership is committed to continuing its focus on addressing critical community health priorities on the Isle of Dogs as identified through a recent stakeholder consultation, street conversations and resident door knocking. Through a collaborative approach with community partners, they aim to deliver a range of activities and services designed to meet these needs and improve the overall health and wellbeing of residents with the aim of:

- Reducing loneliness and isolation
- Improving community cohesion
- Preventing long-term conditions
- Improving access to alternative health provision

---

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2025**

---

We look forward to reporting more fully on the grant for the Healthy Island Partnership outcomes and impact in next year's report.

**Revenues.** The Board has successfully maintained its enhanced revenues from its main asset, the Health Centre building, by successfully managing the full tenancy of the Property.

**ii. Balance Sheet**

The net asset and fund position showed growth on 31 March 2025 at £6,386,955 (2024: £4,200,723), with most of the increase attributable to the updated red book valuation of the property which assessed the property value at £4,780,000 (up from the previous valuation of £2,842,500 (2015)).

**Fixed Asset.** The main investment property asset value as per the 2025 red book valuation is £4,780,000.

**Cash position.** Cash balances at the end of the year remain healthy and have grown again from £1,339,528 last year to £1,541,164.

**Designated Funds.** The charity holds a designated 'fabric' fund, as explained in note 14 to the financial statements, which represents funds set aside to meet the costs of improvement to the Health Centre. This fund remains unchanged at £95,838.

**Reserves.** The trustees recognise the need to manage and mitigate the key risk of revenue shortfall and put in place a reserves policy to ensure that sufficient free reserves are available to offset its main risk, which is losing tenants of the Health Centre without adequate notice. The charity aims to increase its free reserves equal to at least one year's annual income for the ground floor and the first floor. This would give sufficient time to find replacement tenants.

As of 31 March 2025, the charity's free reserves (being total funds less designated funds and less the net book value of fixed assets) amounted to £1,511,117 (2024: £1,262,385). The Trustees continue to be mindful of the fact that the proposed redevelopment of the Asda site could impact the charity and therefore it is prudent to have a larger reserve during this period.

**c. A strategic approach to new challenges**

The Trust continues to be active in discussions to explore ways to improve and broaden the range of its activities, making sure it is relevant, impactful, and aligned with the objects. This includes looking at how best to support social prescribing interventions and/or education offerings for local people and service providers. The use of some of the space towards supporting health and general well-being for people who live in Tower Hamlets and Newham have progressed and we are actively working with the Healthy Island Partnership and are delighted to confirm that the Trustees were able to, once again, finalise and extend a Grant agreement for 2024-2026.

**What we plan to do in 2025/26**

As a result of prudent cost management, the Charity remains in a strong cash position for the following year. This will enable the Trustees to explore other options following the 'new normal in health centre use as part of its strategic challenge. We are continuing to explore extending support to Newham residents, while maintaining focus on Tower Hamlets.

**a. Grants**

Our grants programme will remain under review, but we shall ensure we are able to continue supporting our target beneficiaries in Tower Hamlets and Newham. We will continue to explore use cases for the available space that can support charitable activities. We shall continue to build upon the hard work and great progress we have made with the Healthy Island Partnership Community project team.

**b. Health Centre Management**

Using the building reserves designated fund for the health centre, the Trust will continue to explore building upgrades and modernization. The Charity will focus on improving the property and examining new use cases that align with its charitable mission. Following up on the extensive Building Conditions Survey that took place in October 21, 2024, the Board shared the survey's recommendations with the Tenants and have met with the Tenants to begin the process of next steps. The Board is

---

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2025**

---

actively considering engaging professional advisers to guide next steps.

**c. *Managing Costs and enhancing income***

The Island Health Trust (IHT) remains fully committed to proactively managing costs and the performance of its suppliers and partners, ensuring the Charity achieves optimal value for every expenditure. While substantial reductions in operating costs have been realized since 2018-19, IHT remains focused on maximizing the value of its property assets as a fully occupied site for 2023-24 and beyond. As the Trust continues to assess future financial commitments, there is a need for investment in the building to ensure it continues to be fit for purpose and an enjoyed benefit to the community. Risk management will be central to any investment decisions, carefully balancing financial growth and savings with prudent evaluation before any new capital investments. This approach aims to sustain financial health while ensuring the Trust is positioned to meet both immediate and long-term strategic objectives.

**d. *Trustee Recruitment***

There have been no new Trustee appointments since we announced Dr Philip Bennett-Richards appointment last year. The Board will continue to look to add to their numbers with diligent and focused consideration for the right candidate.


**Risk Assessment**


As previously discussed, the trustees have set up their reserves policy to mitigate liquidity risk, which is the risk of not having sufficient funds to cover its costs due to loss of rental income. We are happy to report that the trustees' assessment of this liquidity risk is low. Due to the nature of its operation, the risk of fraud at IHT is very low; all financial activities are manageable, with the organisation's size being small and its complexity very low. We continue to closely monitor potential risks with the Asda redevelopment and also the risk of changes in NHS tenancy needs.

**Disclosure of Information to Auditors**

The trustees confirm their approval of this report and confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each trustee has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the Board of Trustees by:

Signed by:  
  
33C04D96466C4DE...  
**Elaine Bagshaw**  
Trustee

DocuSigned by:  
  
896A736A7F99409...  
**Jocelyn Braun**  
Trustee

Date: 19 December 2025

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Statement of trustees' responsibilities**  
**For the year ended 31 March 2025**

---

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

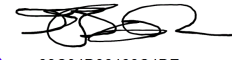
Company law requires the trustees to prepare financial statements for each financial . Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of trustees and signed on its behalf by:

Signed by:



33C04D96466C4DE...

**Elaine Bagshaw**  
Trustee

DocuSigned by:



896A736A7F99409...

**Jocelyn Braun**  
Trustee

Date: 19 December 2025

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust**

---

**Opinion**

We have audited the financial statements of Island Health Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

***Extent to which the audit was considered capable of detecting irregularities, including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011 & taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

***Audit response to risks identified:***

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

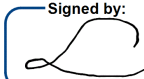
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Use of our report**

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

Signed by:  
  
579A6A0B01DC4D5...

**Clair Rayner FCA DChA (Senior statutory auditor)**

for and on behalf of  
**McCabe Ford Williams**  
Chartered Accountants  
Statutory Auditors  
Building 1063  
Cornforth Drive  
Kent Science Park  
Sittingbourne  
Kent  
ME9 8PX

Date: 19 December 2025

**Island Health Trust**  
(A company limited by guarantee)

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Charitable activities	4	327,728	327,728	361,894
Investments	5	35,727	35,727	27,623
<b>Total income</b>		<b>363,455</b>	<b>363,455</b>	<b>389,517</b>
<b>Expenditure on:</b>				
Charitable activities:	7			
Grants payable		68,850	68,850	68,828
Support costs		45,873	45,873	58,841
<b>Total expenditure</b>		<b>114,723</b>	<b>114,723</b>	<b>127,669</b>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>248,732</b>	<b>248,732</b>	<b>261,848</b>
<b>Other recognised gains:</b>				
Gains on revaluation of fixed assets	11	1,937,500	1,937,500	-
<b>Net movement in funds</b>		<b>2,186,232</b>	<b>2,186,232</b>	<b>261,848</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	14	4,200,723	4,200,723	3,938,875
Net movement in funds		2,186,232	2,186,232	261,848
<b>Total funds carried forward</b>		<b>6,386,955</b>	<b>6,386,955</b>	<b>4,200,723</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 19 form part of these financial statements.

**Island Health Trust**  
**(A company limited by guarantee)**  
**Registered number: 06780453**

**Balance sheet**  
**As at 31 March 2025**

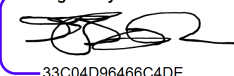
	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	-	-
Investment property	11	4,780,000	2,842,500
		<u>4,780,000</u>	<u>2,842,500</u>
<b>Current assets</b>			
Debtors	12	112,037	148,284
Cash at bank and in hand		1,541,164	1,339,528
		<u>1,653,201</u>	<u>1,487,812</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(46,246)	(129,589)
		<u>1,606,955</u>	<u>1,358,223</u>
<b>Net current assets</b>		<u>1,606,955</u>	<u>1,358,223</u>
<b>Total net assets</b>		<u><u>6,386,955</u></u>	<u><u>4,200,723</u></u>
<b>Charity funds</b>			
Restricted funds	14	-	-
Unrestricted funds	14	6,386,955	4,200,723
		<u>6,386,955</u>	<u>4,200,723</u>
<b>Total funds</b>		<u><u>6,386,955</u></u>	<u><u>4,200,723</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Signed by:



33C04D96466C4DE...

**Elaine Bagshaw**  
Trustee

DocuSigned by:



896A736A7F99409...

**Jocelyn Braun**  
Trustee

Date: 19 December 2025

The notes on pages 12 to 19 form part of these financial statements.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2025**

---

**1. General information**

Island Health Trust is a charitable company limited by guarantee, registered in England and Wales. Its registered office is Thames House, Roman Square, Sittingbourne, Kent, ME10 4BJ. The members of the company are the trustees named on page 1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Island Health Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The presentational currency is pounds sterling.

**2.2 Income**

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2025**

---

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Computer equipment	-	33%

**2.5 Investments**

The investment property is included at fair value. Gains are recognised in the Statement of Financial Activities.

**2.6 Financial instruments**

The 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 measured at amortised cost using the effective interest method.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The valuation of investment property requires the use of significant estimation techniques. Fair value is based on market evidence, including yields and comparable transactions, which may fluctuate due to market conditions. As these inputs are judgemental, the valuation is subject to uncertainty and could change materially in future periods.

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2025**

**4. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Rental income	327,728	327,728	361,894

**5. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Bank interest	35,727	35,727	27,623

**6. Analysis of grants**

	<b>Grants to Institutions 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Grants payable	68,850	68,850	68,828
<i>Total 2024</i>	<i>68,828</i>	<i>68,828</i>	

The company has made the following material grants to institutions during the year:

	<b>2025 £</b>	<i>2024 £</i>
<b>Name of institution</b>		
Healthy Island Partnership	68,850	68,828

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2025**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>	<i>Total 2024 £</i>
Promote the provision of primary health care	114,723	114,723	127,669

**8. Analysis of expenditure by activities**

	<b>Grant funding of activities 2025 £</b>	<b>Support costs 2025 £</b>	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Promote the provision of primary health care	68,850	45,873	114,723	127,669
<i>Total 2024</i>	<i>68,828</i>	<i>58,841</i>	<i>127,669</i>	

**Analysis of support costs**

	<b>Total funds 2025 £</b>	<i>Total funds 2024 £</i>
Executive services	41,274	35,077
Service charges	(16,116)	-
Professional fees	17,642	14,816
IT equipment and support	295	900
Audit fees	8,500	7,950
Insurance	(15,664)	-
Property maintenance	9,498	-
Sundry	444	98
	<b>45,873</b>	<i>58,841</i>

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2025**

**9. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no trustee expenses have been incurred (2024 - £NIL).

**10. Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	
At 1 April 2024	707
At 31 March 2025	<u>707</u>
<b>Depreciation</b>	
At 1 April 2024	707
At 31 March 2025	<u>707</u>
<b>Net book value</b>	
At 31 March 2025	<u>-</u>
At 31 March 2024	<u>-</u>

**11. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2024	2,842,500
Surplus on revaluation	1,937,500
At 31 March 2025	<u>4,780,000</u>

The trust owns the freehold of land on which the Health Centre is sited and the adjoining land extending to the East Ferry Road. This freehold, however, is subject to a lease to ASDA stores expiring on 15 July 2107. In turn, ASDA sub-lease back to the trust that part of the land on which the buildings and car park are sited. This sub-lease expires on 14 July 2107. The trustees have concluded that it is appropriate to include the carrying value of the investment property at £4.78m based on the most recent formal valuation received (July 2025). The trustees believe that this is the best current use estimate of the market value as at 31 March 2025. The historical cost of the investment property is £717,680.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2025**

---

**12. Debtors**

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<b>£</b>
Trade debtors	97,690	<i>111,572</i>
Prepayments and accrued income	14,347	<i>36,712</i>
	<u>112,037</u>	<u><i>148,284</i></u>

**13. Creditors: Amounts falling due within one year**

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<b>£</b>
Trade creditors	2,589	<i>68,141</i>
Other taxation and social security	15,525	<i>22,153</i>
Other creditors	14,112	<i>25,138</i>
Accruals and deferred income	14,020	<i>14,157</i>
	<u>46,246</u>	<u><i>129,589</i></u>

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2025**

**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 31 March 2025</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fabric fund	95,838	-	-	-	95,838
<b>General funds</b>					
Accumulated general fund	1,980,065	363,455	(114,723)	-	2,228,797
Revaluation reserve	2,124,820	-	-	1,937,500	4,062,320
	<u>4,104,885</u>	<u>363,455</u>	<u>(114,723)</u>	<u>1,937,500</u>	<u>6,291,117</u>
<b>Total Unrestricted funds</b>	<u><u>4,200,723</u></u>	<u><u>363,455</u></u>	<u><u>(114,723)</u></u>	<u><u>1,937,500</u></u>	<u><u>6,386,955</u></u>

The trustees set aside a sum as a designated 'fabric fund' in order to meet the costs of improvements to the Health Centre.

The revaluation reserve relates to the increase in fair value of the investment property.

**Statement of funds - prior year**

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Fabric fund	95,838	-	-	95,838
<b>General funds</b>				
Accumulated general fund	1,718,217	389,517	(127,669)	1,980,065
Revaluation reserve	2,124,820	-	-	2,124,820
	<u>3,843,037</u>	<u>389,517</u>	<u>(127,669)</u>	<u>4,104,885</u>
<b>Total Unrestricted funds</b>	<u><u>3,938,875</u></u>	<u><u>389,517</u></u>	<u><u>(127,669)</u></u>	<u><u>4,200,723</u></u>

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2025**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Investment property	4,780,000	4,780,000
Current assets	1,653,201	1,653,201
Creditors due within one year	(46,246)	(46,246)
<b>Total</b>	<u><u>6,386,955</u></u>	<u><u>6,386,955</u></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment property	2,842,500	2,842,500
Current assets	1,487,812	1,487,812
Creditors due within one year	(129,589)	(129,589)
<b>Total</b>	<u><u>4,200,723</u></u>	<u><u>4,200,723</u></u>

**16. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**17. Related party transactions**

During the year the Trust's Chief Operating Officer provided services to the charity through the following intermediate company:

	<b>2025 £</b>	<b>2024 £</b>
Alternative Leaders Ltd (UK company no. 11658933)	41,274	35,077
	<u><u>41,274</u></u>	<u><u>35,077</u></u>

**ISLAND HEALTH TRUST**

England & Wales - Charity number 1127466

---

# Accounts

---

**Registered number: 06780453**  
**Charity number: 1127466**

**Island Health Trust**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 March 2024**

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Contents**

---

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Trustees' responsibilities statement	6
Independent auditors' report on the financial statements	7 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Reference and administrative details of the company, its Trustees and advisers**  
**For the year ended 31 March 2024**

---

<b>Trustees</b>	Mavis Wenham Jocelyn Braun Elaine Bagshaw Candida Ronald Dr Shera Chok (resigned 19 June 2023) Phillip Bennett-Richards (appointed 19 August 2024)
<b>Company registered number</b>	06780453
<b>Charity registered number</b>	1127466
<b>Registered office</b>	Thames House Roman Square Sittingbourne Kent ME10 4BJ
<b>Principal operating office</b>	Island Health Centre 145 East Ferry Road Isle of Dogs London E14 3BQ
<b>Company secretary</b>	James Brown
<b>Independent auditors</b>	McCabe Ford Williams Chartered Accountants Statutory Auditors Building 1063 Cornforth Drive Kent Science Park Sittingbourne Kent ME9 8PX
<b>Bankers</b>	CAF Bank Limited PO Box 289 West Malling ME19 4TA
<b>Solicitors</b>	Winckworth Sherwood LLP Minerva House 5 Montague Cl London SE1 9DF

---

**Island Health Trust**  
**(A Company Limited by**

---

**Trustees' Report**  
**For the Year Ended 31 March 2024**

---

The trustees present their annual report together with the audited financial statements of Island Health Trust for the year 1 April 2023 to 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This Trustees' Report provides an overview of the charity's activities, developments, achievements, and financial performance for the year to 31 March 2024 as well as plans for the future. It also sets out the historical context of the organisation. The report from the auditors, together with financial statements for the year follows.

**Structure, governance, management, and charitable status**

Island Health Trust is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association dated 18 December 2008. It was first set up as an unincorporated entity and registered charity called the Island Health Charitable Trust, formed under a declaration of Trust dated 12 February 1992.

Island Health Trust was incorporated on 28 December 2008 and on 1 April 2009 the unincorporated Island Health Charitable Trust transferred all its assets to IHT, and IHT agreed to take on all the liabilities of the trustees of the Island Health Charitable Trust. The assets included the freehold and under leasehold interests in the property known as Island Health Centre, 145 East Ferry Road, London E14 3AY. The freehold is subject to a peppercorn lease granted to Asda Stores which expires in 2107.

**Purpose and aims - who we are and what we exist to do?**

Island Health Trust's (IHT) objects are focused on improving the health of both the population of the London Borough of Tower Hamlets and Newham by actively promoting the provision of primary health care including promoting the medical well-being of residents and visitors in the beneficial areas of Tower Hamlets and Newham. The Directors shall not apply any part of the Charity's funds directly in relief of public funds but may assist in supplementing public funds.

**Appointment of Trustees**

New Trustees are appointed by existing Trustees having regard to the mix of skills and relevant experiences that the Board may benefit from. Prospective Trustees are invited to meet fellow Trustees and, if appointed, they go through an onboarding process where they are provided with comprehensive information that includes all the legal and regulatory responsibilities of the Charity and the Trust, the operations, and the projects. This naturally also includes providing a comprehensive onboarding with directors receiving an induction pack in line with Charity Commission guidance, to get acquainted with the aims of the charity and the responsibilities that the Trusteeship involves.

**Control and Reporting**

Regular board meetings are conducted to keep the Trustees abreast of the outstanding performance of the Charity and the Trust, from strategic, operational, financial, and charitable activities. In between meetings, Trustees are kept informed by the COO and are engaged as and when necessary. All Trustees give of their time freely and without remuneration.

**The Island Health Centre – The Trust's key asset and source of income**

IHT's main asset, as can be seen in the balance sheet, represents ownership of a Health Centre at Crossharbour on the Isle of Dogs. The first floor of this Health Centre continues to house GPs and Dentists who in turn provide a range of health and well-being services to the local population on the Isle of Dogs. The second floor, on the other hand, remained unoccupied for an extended period, despite numerous expressions of interest from potential lessees, aggravated by the issues around COVID-19. However, the Tower Hamlets GP Care Group entered into a lease arrangement with the Trust to fully occupy the first floor as of July 2022 with the formal long term lease commencing 1st January 2023.

---

**Island Health Trust**  
**(A Company Limited by**

---

**Trustees' Report**  
**For the Year Ended 31 March 2024**

---

## **What we did in 2023/24**

### ***a. Regulatory***

**Charity Commission Investigation:** As previously reported, following the Charity Commission's decision to discharge the Interim Managers (IMs) on the 23rd of March 2020, the trustees indicated that they reviewed possible next steps. The Charity Commission has acknowledged that the Trust has completed all the required remedial actions.

On 18th June 2024 The Charity Commission wrote to the Trustees to advise that they had concluded the substantive investigation phase of their statutory inquiry into the activities of the Charity. The Commission has concluded that there has been misconduct and /or mismanagement in the administration of the Charity by the former trustees in post at the relevant times. The Commission confirmed that the letter denoted the closure of the substantive investigation phase of the statutory inquiry into the activities of Island Health Trust however the statutory inquiry will not be closed until the publication of the inquiry report on the Commission's website which they said we should expect in 2-3 months.

However, the Statutory Inquiry remains open whilst the Charity Commission continues to consider whether any regulatory action against former Trustees is required before the inquiry can be closed. The Trustees continue to pursue regular updates from the Charity Commission and have been assured that the Commission will provide further updates as soon as they are in a position to do so.

### ***b. Financial performance***

#### ***i. Result for the Year.***

The charity's financial results for the year ended 31 March 2024 are presented in the Statement of Financial Activities (SoFA) of these accounts.

The SoFA reports a surplus for the year of £261,848 (2023: £47,957).

Excluding the category of other income, core income from charitable activities (rental income) increased to £361,894 (2023: £231,356). This was in line with expectation as additional rental income for the first floor commenced as of 1 Jan 2023.

The underlying performance continues to be managed well, with stable cost management, together with the reduction of legal cost support and other third-party support.

**Overall Administrative Cost Management.** The Board's prudent cost management and oversight continues. Total administrative costs have been reduced in recent years driven by a reduction in executive service fees and a significant reduction in legal fee expenditure. Added to this, since the full occupation of the Building, we no longer carry a cost liability for Service Charge for what was the unoccupied space. This is the significant contributor to the significant cost reduction which amounted to an overall cost of £58,841 (2023: £154,570).

**Grants.** During 2021-22 the Trust was able to partner with an extensive community-based health project, using some space on the first floor of the Health Centre as the base of operations. We re-formalised our budget for offering grants to support complementary meds to support the provision of complementary therapies offered by the practice team to its patients. Sessions to patients are offered through GP referrals of free osteopathy, massage, and acupuncture sessions to be provided throughout the year. In 2022 we formalised a Grant agreement with the Healthy Island Partnership to support the great work they are doing and continued this support through 2023-2024.

As of 2024 The Trust has continued to expand its grant-giving activities given that the cost have stabilized and the revenue prospects are more favorable and are delighted to be able to announce a new 2-year grant for the Healthy Island Partnership formalized to the end of March 2026.

The Healthy Island Partnership has continued to demonstrate tangible progress in line with their outcomes. The Healthy Island Partnership is committed to continuing its focus on addressing critical community health priorities on the Isle of Dogs as identified through a recent stakeholder consultation, street conversations and resident door knocking. Through a collaborative approach with community partners, they aim to deliver a range of activities and services designed to meet these needs and improve the overall health and wellbeing of residents with the aim of:

- Reducing loneliness and isolation
- Improving community cohesion
- Preventing long-term conditions
- Improving access to alternative health provision

---

**Island Health Trust**  
(A Company Limited by

---

**Trustees' Report**  
**For the Year Ended 31 March 2024**

---

The Healthy Island Partnership key deliverable will include:

- Health Awareness workshops and community health roadshows to improve awareness of the information available to residents regarding their health and wellbeing. We aim to hold open spaces for residents to gain health and wellbeing information, provide opportunities to engage with local opportunities and improve information sharing between primary care and residents.
- 3 x health roadshow events to promote positive health and raise awareness of local activities per year.
- Development of resources and promotional materials online and on paper e.g. resident newsletter, social media engagement, capturing residents' voices.
- Social isolation and loneliness can exacerbate health conditions and lead to a decline in health and wellbeing outcomes. One of our key objectives is to ensure that marginalised and disadvantaged residents who may experience worse health outcomes are able to access activities specific to their needs. We aim to co-create inclusive spaces, groups and activities for better social connections and health improvement around the 5 areas of wellbeing.
- Develop 3 inclusive spaces for supporting marginalised populations per year.
- Support housebound residents to access health and wellbeing opportunities.
- Develop regular activities and groups for the community.
- Capacity building of volunteers and health champions – we aim to continue enabling and empowering residents to build their confidence, skills and improve their health through engaging with regular voluntary opportunities. They'll also support the capacity of the programme by promoting events, supporting activities, and providing insight into community developments.
- Developing and supporting 10 x volunteers.
- Developing and supporting 5 x health champions.
- Supporting residents with severe MSK conditions and other health related challenges with complimentary therapy. We aim to continue providing a pathway to improve the self-management of long-term health conditions.
- Supporting patients with MSK conditions with complimentary therapy sessions.
- 2 x group intervention for therapy practice.
- Developing partnerships and local collaborations – we aim to strengthen the programme's impact through strategic partnerships and collaborations that'll foster community cohesion and enhance programme resources and outreach.
- Attend events to promote awareness of impact of the work.
- Collaborating with local businesses and community partners

**Revenues.** The Board has successfully enhanced its revenues from its main asset, the Health Centre building by successfully securing full tenancy of the first floor which significantly increased the rental income at the start of 2023.

*ii. Balance Sheet*

The net asset and fund position showed healthy growth on 31 March 2024 at £4,200,723 (2023: £3,938,875), an increase of £261,848.

**Fixed Asset.** The main investment property asset value is unchanged.

**Cash position.** Cash balances at the end of the year remain healthy and have grown from £1,032,478 last year to £1,339,528.

**Designated Funds.** The charity holds a designated 'fabric' fund, as explained in note 13 to the financial statements, which represents funds set aside to meet the costs of improvement to the Health Centre. This fund remains unchanged at £95,838.

**Reserves.** The trustees recognise the need to manage and mitigate its key risk of revenue shortfall and put in place a reserves policy to ensure that sufficient free reserves are available to offset its main risk, which is losing tenants of the Health Centre without adequate notice. Given the additional tenancy in 2023 the charity will increase its free reserves equal to at least one year's annual income for the ground floor and the first floor. This would give sufficient time to find replacement tenants.

As of 31 March 2024, the charity's free reserves (being total funds less designated funds and less the net book value of fixed assets) amounted to £1,262,385 (2023: £1,000,537), the increase arising from the surplus for the year. The Trustees continue to be mindful of the fact that the proposed redevelopment of the Asda site could impact the charity and therefore it is prudent to have a larger reserve during this period.

*c. A strategic approach to new challenges*

The Trust continues to be active in discussions to explore ways to improve and broaden the range of its activities, making sure it is relevant, impactful, and aligned with the objects. This includes looking at how best to support social prescribing interventions and/or education offerings for local people and service providers. The use of some of the space towards supporting health and general wellbeing for people who live in Tower Hamlets and Newham have progressed and we are actively working with the Healthy Island Partnership and are delighted to confirm that the Trustees were able to, once again, finalise and extend a Grant agreement for 2024-2026.

---

**Island Health Trust**  
**(A Company Limited by**

---

**Trustees' Report**  
**For the Year Ended 31 March 2024**

---

**What we plan to do in 2024/25**

As a result of prudent cost management, the Charity remains in a strong cash position for the following year. This will enable the Trustees to explore other options following the 'new normal in health centre use as part of its strategic challenge. The plan involves expanding its activities to include Newham as its beneficiary even if the health centre is in Tower Hamlets.

**a. Grants**

Our grants programme will remain under review, but we shall ensure we are able to continue supporting our target beneficiaries in Tower Hamlets and Newham. We will continue to explore use cases for the available space that can support charitable activities. We shall continue to build upon the hard work and great progress we have made with the Healthy Island Partnership Community project team.

**b. Health Centre Management**

Using the building reserves designated fund for the health centre, the Trust will continue to explore building upgrades and modernization. The Charity will focus on improving the property and examining new use cases that align with its charitable mission. To support informed decision-making, the Board has commissioned an extensive Building Conditions Survey, set to begin on October 21, 2024, with a full report expected within 3-4 weeks. This survey will not only assess immediate needs but also provide strategic insight into the property's long-term value and functionality. By identifying key improvement areas and potential future investments, the Board aims to ensure that all property-related decisions are guided by both current needs and future resilience. Upon receiving the survey's recommendations, the Board will then commission a full valuation, aligning any subsequent actions with the Trust's mission and financial stewardship goals.

**c. Managing Costs and enhancing income**

The Island Health Trust (IHT) remains fully committed to proactively managing costs and the performance of its suppliers and partners, ensuring the Charity achieves optimal value for every expenditure. While substantial reductions in operating costs have been realized since 2018-19, IHT remains focused on maximizing the value of its property assets as a fully occupied site for 2023-24 and beyond. As the Trust continues to assess future financial commitments, risk management will be central to its approach, carefully balancing financial growth and savings with prudent evaluation before any new capital investments. This approach aims to sustain financial health while ensuring the Trust is positioned to meet both immediate and long-term strategic objectives.

**d. Trustee Recruitment**

We continue to explore how best to grow the Board of Trustees and are delighted to announce the appointment of a new Trustee for 2024, Dr Philip Bennett-Richards. The Board will continue to look to add to their numbers with diligent and focused consideration for the right candidate.

**Risk Assessment**

As previously discussed, the trustees have set up their reserves policy to mitigate liquidity risk, which is the risk of not having sufficient funds to cover its costs due to loss of rental income. We are happy to report that the trustees' assessment of this liquidity risk is low. Due to the nature of its operation, the risk of fraud at IHT is very low; all financial activities are manageable, with the organisation's size being small and its complexity very low.

**Disclosure of Information to Auditors**

The trustees confirm their approval of this report and confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each trustee has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the Board of Trustees by:

Signed by:



33C04D96466C4DE...

**Elaine Bagshaw**  
Trustee

DocuSigned by:



896A736A7F99409...

**Jocelyn Braun**  
Trustee

Date: 19 December 2024

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Statement of trustees' responsibilities**  
**For the year ended 31 March 2024**

---

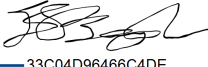
The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of trustees and signed on its behalf by:

Signed by:  
  
33C04D96466C4DE...  
**Elaine Bagshaw**  
Trustee

DocuSigned by:  
  
896A736A7F99409...  
**Jocelyn Braun**  
Trustee

Date: 19 December 2024

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust**

---

**Opinion**

We have audited the financial statements of Island Health Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

***Extent to which the audit was considered capable of detecting irregularities, including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011 & taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

***Audit response to risks identified:***

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Use of our report**

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

Signed by:  
  
579A6A0B01DC4D5...

**Clair Rayner FCA DChA (Senior statutory auditor)**

for and on behalf of  
**McCabe Ford Williams**  
Chartered Accountants  
Statutory Auditors  
Building 1063  
Cornforth Drive  
Kent Science Park  
Sittingbourne  
Kent  
ME9 8PX

Date: 19 December 2024

**Island Health Trust**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
<b>Income from:</b>				
Charitable activities	3	361,894	361,894	231,356
Investments	4	27,623	27,623	6,999
<b>Total income</b>		389,517	389,517	238,355
<b>Expenditure on:</b>				
Charitable activities:	6			
Grants payable		68,828	68,828	35,828
Support costs		58,841	58,841	154,570
<b>Total expenditure</b>		127,669	127,669	190,398
<b>Net movement in funds</b>		261,848	261,848	47,957
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,938,875	3,938,875	3,890,918
Net movement in funds		261,848	261,848	47,957
<b>Total funds carried forward</b>		4,200,723	4,200,723	3,938,875

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 19 form part of these financial statements.

**Island Health Trust**  
**(A company limited by guarantee)**  
**Registered number: 06780453**

**Balance sheet**  
**As at 31 March 2024**


	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	-	-
Investment property	10	2,842,500	2,842,500
		<u>2,842,500</u>	<u>2,842,500</u>
<b>Current assets</b>			
Debtors	11	148,284	221,068
Cash at bank and in hand		1,339,528	1,032,478
		<u>1,487,812</u>	<u>1,253,546</u>
Creditors: amounts falling due within one year	12	(129,589)	(157,171)
<b>Net current assets</b>		<u>1,358,223</u>	<u>1,096,375</u>
<b>Total net assets</b>		<u><u>4,200,723</u></u>	<u><u>3,938,875</u></u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	4,200,723	3,938,875
<b>Total funds</b>		<u><u>4,200,723</u></u>	<u><u>3,938,875</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Signed by:  
  
 33C04D96466C4DE...  
**Elaine Bagshaw**  
 Trustee

DocuSigned by:  
  
 896A736A7F99409...  
**Jocelyn Braun**  
 Trustee

Date: 19 December 2024

The notes on pages 12 to 19 form part of these financial statements.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2024**

---

**1. General information**

Island Health Trust is a charitable company limited by guarantee, registered in England and Wales. Its registered office is Thames House, Roman Square, Sittingbourne, Kent, ME10 4BJ. The members of the company are the trustees named on page 1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Island Health Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The presentational currency is pounds sterling.

**2.2 Income**

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Computer equipment	-	33%

**2.5 Investments**

The investment property is included at fair value. Gains are recognised in the Statement of Financial Activities.

**2.6 Financial instruments**

The 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 measured at amortised cost using the effective interest method.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**3. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Rental income	361,894	361,894	231,356

**4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Bank interest	27,623	27,623	6,999

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**5. Analysis of grants**

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Grants payable	68,828	68,828	35,828
<i>Total 2023</i>	<i>35,828</i>	<i>35,828</i>	

The company has made the following material grants to institutions during the year:

	<b>2024 £</b>	<i>2023 £</i>
<b>Name of institution</b>		
Healthy Island Partnership	68,828	35,828

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Promote the provision of primary health care	127,669	127,669	190,398

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Promote the provision of primary health care	68,828	58,841	127,669	190,398
<i>Total 2023</i>	<i>35,828</i>	<i>154,570</i>	<i>190,398</i>	

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Executive services	35,077	35,400
Professional fees	14,816	11,052
IT equipment and support	900	75
Audit fees	7,950	8,375
Insurance	-	3,240
Sundry	98	141
Service charges	-	90,008
Property maintenance	-	6,279
	<b>58,841</b>	<i>154,570</i>

**8. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**9. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	481	5,175	5,656
Disposals	(481)	(4,468)	(4,949)
At 31 March 2024	-	707	707
<b>Depreciation</b>			
At 1 April 2023	481	5,175	5,656
On disposals	(481)	(4,468)	(4,949)
At 31 March 2024	-	707	707
<b>Net book value</b>			
At 31 March 2024	-	-	-
<i>At 31 March 2023</i>	-	-	-

**10. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2023	2,842,500
At 31 March 2024	2,842,500

The trust owns the freehold of land on which the Health Centre is sited and the adjoining land extending to the East Ferry Road. This freehold, however, is subject to a lease to ASDA stores expiring on 15 July 2107. In turn, ASDA sub-lease back to the trust that part of the land on which the buildings and car park are sited. This sub-lease expires on 14 July 2107.

The trustees have concluded that it is appropriate to include the carrying value of the investment property at £2.84m based on the most recent formal valuation received (January 2021). The trustees believe that this is the best current use estimate of the market value as at 31 March 2024. The historical cost of the investment property is £717,680.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2024**

---

**11. Debtors**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<b>£</b>
Trade debtors	111,572	<i>99,126</i>
Other debtors	-	<i>121,942</i>
Prepayments and accrued income	36,712	-
	<u>148,284</u>	<u><i>221,068</i></u>

**12. Creditors: Amounts falling due within one year**

	<b>2024</b>	<i>2023</i>
	<b>£</b>	<b>£</b>
Trade creditors	68,141	<i>35,831</i>
Other taxation and social security	22,153	<i>19,888</i>
Other creditors	25,138	-
Accruals and deferred income	14,157	<i>101,452</i>
	<u>129,589</u>	<u><i>157,171</i></u>

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**13. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2024</b>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Fabric fund	95,838	-	-	95,838
<b>General funds</b>				
Accumulated general fund	1,718,217	389,517	(127,669)	1,980,065
Revaluation reserve	2,124,820	-	-	2,124,820
	<u>3,843,037</u>	<u>389,517</u>	<u>(127,669)</u>	<u>4,104,885</u>
<b>Total Unrestricted funds</b>	<u><u>3,938,875</u></u>	<u><u>389,517</u></u>	<u><u>(127,669)</u></u>	<u><u>4,200,723</u></u>

The trustees set aside a sum as a designated 'fabric fund' in order to meet the costs of improvements to the Health Centre.

The revaluation reserve relates to the increase in fair value of the investment property.

**Statement of funds - prior year**

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Fabric fund	95,838	-	-	95,838
<b>General funds</b>				
Accumulated general fund	1,670,260	238,355	(190,398)	1,718,217
Revaluation reserve	2,124,820	-	-	2,124,820
	<u>3,795,080</u>	<u>238,355</u>	<u>(190,398)</u>	<u>3,843,037</u>
<b>Total Unrestricted funds</b>	<u><u>3,890,918</u></u>	<u><u>238,355</u></u>	<u><u>(190,398)</u></u>	<u><u>3,938,875</u></u>

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2024**

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Investment property	2,842,500	2,842,500
Current assets	1,487,812	1,487,812
Creditors due within one year	(129,589)	(129,589)
<b>Total</b>	<b>4,200,723</b>	<b>4,200,723</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment property	2,842,500	2,842,500
Current assets	1,253,546	1,253,546
Creditors due within one year	(157,171)	(157,171)
<b>Total</b>	<b>3,938,875</b>	<b>3,938,875</b>

**15. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**16. Related party transactions**

During the year the Trust's Chief Operating Officer provided services to the charity through the following intermediate company:

	<b>2024 £</b>	<b>2023 £</b>
Alternative Leaders Ltd (UK company no. 11658933)	35,077	35,400

**ISLAND HEALTH TRUST**

England & Wales - Charity number 1127466

---

# Accounts

---

**Registered number: 06780453**  
**Charity number: 1127466**

**Island Health Trust**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 March 2023**

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Contents**

---

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Trustees' responsibilities statement	6
Independent auditors' report on the financial statements	7 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Reference and administrative details of the company, its Trustees and advisers**  
**For the year ended 31 March 2023**

---

**Trustees** Mavis Wenham  
Jocelyn Braun  
Elaine Bagshaw  
Candida Ronald  
Dr Shera Chok (resigned 19 June 2023)

**Company registered number** 06780453

**Charity registered number** 1127466

**Registered office** Thames House  
Roman Square  
Sittingbourne  
Kent  
ME10 4BJ

**Principal operating office** Island Health Centre  
145 East Ferry Road  
Isle of Dogs  
London  
E14 3BQ

**Company secretary** James Brown

**Independent auditors** McCabe Ford Williams  
Chartered Accountants  
Statutory Auditors  
Building 1063  
Cornforth Drive  
Kent Science Park  
Sittingbourne  
Kent  
ME9 8PX

**Bankers** CAF Bank Limited  
PO Box 289  
West Malling  
ME19 4TA

**Solicitors** Winckworth Sherwood LLP  
Minerva House  
5 Montague Cl  
London  
SE1 9DF

## **Island Health Trust**

### **(A Company Limited by Guarantee)**

---

#### **Trustees' Report**

##### **For the Year Ended 31 March 2023**

---

The trustees present their annual report together with the audited financial statements of Island Health Trust for the year 1 April 2022 to 31 March 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This Trustees' Report provides an overview of the charity's activities, developments, achievements, and financial performance for the year to 31 March 2023 as well as plans for the future. It also sets out the historical context of the organisation. The report from the auditors, together with financial statements for the year follows.

#### **Structure, governance, management, and charitable status**

Island Health Trust is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association dated 18 December 2008. It was first set up as an unincorporated entity and registered charity called the Island Health Charitable Trust, formed under a declaration of Trust dated 12 February 1992.

Island Health Trust was incorporated on 28 December 2008 and on 1 April 2009 the unincorporated Island Health Charitable Trust transferred all its assets to IHT, and IHT agreed to take on all the liabilities of the trustees of the Island Health Charitable Trust. The assets included the freehold and under leasehold interests in the property known as Island Health Centre, 145 East Ferry Road, London E14 3AY. The freehold is subject to a peppercorn lease granted to Asda Stores which expires in 2107.

#### **Purpose and aims - who we are and what we exist to do?**

Island Health Trust's (IHT) objects are focused on improving the health of both the population of the London Borough of Tower Hamlets and Newham by actively promoting the provision of primary health care including promoting the medical well-being of residents and visitors in the beneficial areas of Tower Hamlets and Newham. The Directors shall not apply any part of the Charity's funds directly in relief of public funds but may assist in supplementing public funds.

#### **Appointment of Trustees**

New Trustees are appointed by existing Trustees having regard to the mix of skills and relevant experiences that the Board may benefit from. Prospective Trustees are invited to meet fellow Trustees and, if appointed, they go through an onboarding process where they are provided with comprehensive information that includes all the legal and regulatory responsibilities of the Charity and the Trust, the operations, and the projects. This naturally also includes providing a comprehensive onboarding with directors receiving an induction pack in line with Charity Commission guidance, to get acquainted with the aims of the charity and the responsibilities that the Trusteeship involves.

#### **Control and Reporting**

Regular board meetings are conducted to keep the Trustees abreast of the outstanding performance of the Charity and the Trust, from strategic, operational, financial, and charitable activities. In between meetings, Trustees are kept informed by the COO and are engaged as and when necessary. All Trustees give of their time freely and without remuneration.

#### **Public benefit**

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular, the trustees consider regularly how planned activities will contribute to the aims and objectives that have been set.

#### **The Island Health Centre – The Trust's key asset and source of income**

IHT's main asset, as can be seen in the balance sheet, represents ownership of a Health Centre at Crossharbour on the Isle of Dogs. The first floor of this Health Centre continues to house GPs and Dentists who in turn provide a range of health and well-being services to the

## Island Health Trust

### (A Company Limited by Guarantee)

---

#### Trustees' Report

##### For the Year Ended 31 March 2023

---

local population on the Isle of Dogs. The second floor, on the other hand, remained unoccupied for an extended period, despite numerous expressions of interest from potential lessees, aggravated by the issues around COVID-19. However, the Tower Hamlets GP Care Group entered into a lease arrangement with the Trust to fully occupy the first floor as of July 2022 with the formal long term lease commencing 1 January 2023.

### What we did in 2022/23

#### a. Regulatory

**Charity Commission Investigation:** As previously reported, following the Charity Commission's decision to discharge the Interim Managers (IMs) on the 23rd of March 2020, the trustees indicated that they reviewed possible next steps. The Charity Commission has acknowledged that the Trust has completed all the required remedial actions. However, the Statutory Inquiry remains open whilst the Charity Commission continues to consider whether any regulatory action against former Trustees is required before the inquiry can be closed. The Trustees continue to pursue regular updates from the Charity Commission and have been assured that the Commission will provide further updates as soon as they are in a position to do so.

#### b. Financial performance

##### i. Result for the Year.

The charity's financial results for the year ended 31 March 2023 are presented in the Statement of Financial Activities (SoFA) of these accounts.

The SoFA reports a surplus for the year of £47,957 (2022: £218,272). It should be noted that the prior year surplus included £165,000 exceptional 'other income', and therefore the underlying comparable surplus was lower at £53,272.

Excluding the category of other income, core income from charitable activities – rental income – increased compared to the prior year. Additional rental income for the first floor commenced as of 1 Jan 2023, increasing rent this year to £231,356 (2022: £177,205). We expect the overall rental income to almost double in 2023-24 as compared to the previous year.

The underlying performance continues to be managed well, with stable cost management, together with the reduction of legal cost support and other third-party support.

**Overall Administrative Cost Management.** The Board's prudent cost management and oversight continues. Total administrative costs have been reduced in recent years driven by a reduction in executive service fees and a significant reduction in legal fee expenditure. However, we did see an uplift in Service Charge liability in the year with an increase in running costs and the first floor remaining unoccupied. For the current year these costs amounted to £154,570 (2022: £121,527).

**Grants.** The Trust has continued to build on the partnership with an extensive community-based health project, using some space on the first floor of the Health Centre as the base of operations. We re-formalised our budget for offering grants to support complementary meds to support the provision of complementary therapies offered by the practice team to its patients. Sessions to patients are offered through GP referrals of free osteopathy, massage, and acupuncture sessions to be provided throughout the year. We have been able to formalise a Grant agreement with the Healthy Island Partnership to support the great work they are doing. During the year the Healthy Island Partnership has demonstrated tangible progress in line with the following outcomes:

*Community development:* The team has been instrumental in supporting residents to take up volunteering opportunities and engage in different group activities. As a link worker, she has received 77 referral enquiries for patients who want to join groups, volunteer or signposting with a social prescriber to relevant services in Tower Hamlets and has developed strong partnerships to deliver localised activities. The team has set up 6 groups and several partnerships and promoted the work of the project in the community & 2 practices. They also support residents who may be new to the project to integrate with their community peers.

*Health Awareness workshops delivered in community setting:* There are currently 6 active groups run by volunteers which run either monthly or weekly and 2 groups which are run periodically by a health coach and first contact physiotherapist practitioner.

*Development of volunteering process:* The team has enabled 5 volunteers to lead the coffee morning, wellness garden, walking group and menopause group. The team is collaborating with Barkantine Practice to increase the capacity of volunteers on the Isle of Dogs and hoping to recruit 15 people.

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2023**

---

*Complementary Therapies:* The project has supported the ongoing provision of complementary therapies at Island Health Practice. The massage therapy and manipulative therapy (formally osteopathy) have been offered to patients with varying health conditions. These services will be offered to the 4 practices on the Isle of Dogs from April 2023. The project has provided complementary therapies to Patients who have presented with the following conditions: Multiple Sclerosis, spinal mobility/ pain, lower back, shoulder and neck pain, muscle pain, muscle pain and restriction moving upper body, arthritis, sensory related issues such as headaches, migraines, dizziness and less common are localised skin reactions and vague dysfunction.

A grant of £35,828 was made to the Healthy Island Partnership for the year ending 31 March 2023. The Trust now seeks to expand its grant-giving activities given that the costs have stabilised and the revenue prospects are more favorable.

**Revenues.** The Board has successfully enhanced its revenues from its main asset, the Health Centre building, by successfully securing full tenancy of the first floor which effectively doubles the rental income at the start of 2023.

**ii. Balance Sheet**

The net asset and fund position showed healthy growth on 31 March 2023 at £3,938,875 (2022: £3,890,918), an increase of £47,957.

**Fixed Asset.** The main investment property asset value is unchanged.

**Cash position.** Cash balances at the end of the year remain healthy and have grown from £940,106 last year to £1,032,478.

**Designated Funds.** The charity holds a designated 'fabric' fund, as explained in note 14 to the financial statements, which represents funds set aside to meet the costs of improvement to the Health Centre. This fund remains unchanged at £95,838.

**Reserves.** The trustees recognise the need to manage and mitigate its key risk of revenue shortfall and put in place a reserves policy to ensure that sufficient free reserves are available to offset its main risk, which is losing tenants of the Health Centre without adequate notice. Given the additional tenancy in 2023 the charity will increase its free reserves equal to at least one year's annual income for the ground floor and the first floor. This would give sufficient time to find replacement tenants.

As of 31 March 2023, the charity's free reserves (being total funds less designated funds and less the net book value of fixed assets) amounted to £1,000,537 (2022: £952,580), the increase arising from the surplus for the year plus the reduction in the carried value of tangible fixed assets. The Trustees continue to be mindful of the fact that the proposed redevelopment of the Asda site could impact the charity and therefore it is prudent to have a larger reserve during this period.

**c. A strategic approach to new challenges**

The Trust continues to be active in discussions to explore ways to improve and broaden the range of its activities, making sure it is relevant, impactful, and aligned with the objects. This includes looking at options for social prescribing interventions and/or education offerings for local people and service providers. The discussions with several stakeholders to explore possibilities of using some of the space towards supporting health and general well-being for people who live in Tower Hamlets and Newham have progressed and we are actively working with the Healthy Island Partnership and are delighted to confirm that the Trustees were able to finalise a Grant agreement for 2023.

**What we plan to do in 2023/24**

As a result of prudent cost management, the Charity remains in a strong cash position for the following year. This will enable the Trustees to explore other options following the 'new normal in health centre use as part of its strategic challenge. The plan involves expanding its activities to include Newham as its beneficiary even if the health centre is in Tower Hamlets.

**a. Grants**

Our grants programme will remain under review, but we shall ensure we are able to continue supporting our target beneficiaries in Tower Hamlets and Newham. We will continue to explore use cases for the available space that can support charitable activities. We shall continue to build upon the hard work and great progress we have made with the Healthy Island Partnership Community project team.

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2023**

---

**b. Health Centre-maintenance**

Using the building reserves designated fund for the health centre, the Trust will continue to explore building upgrades and modernization. The Charity will continue to improve the property and explore use cases that align with the Trust's charitable mission.

**c. Managing Costs and enhancing income**

IHT is focused fully on proactively managing the costs and performance of suppliers and partners, ensuring that the Charity gets value for money. Although significant reductions in operating costs have already been achieved since 2018-19, the Trust will continue to focus on supporting best use of the property asset as a fully occupied site for 2023-24 and for the long-term as the 'new normal' for its use of space.

**Risk Assessment**

As previously discussed, the trustees have set up their reserves policy to mitigate liquidity risk, which is the risk of not having sufficient funds to cover its costs due to loss of rental income. We are happy to report that the trustees' assessment of this liquidity risk is low. Due to the nature of its operation, the risk of fraud at IHT is very low; all financial activities are manageable, with the organisation's size being small and its complexity very low.

**Disclosure of Information to Auditors**

The trustees confirm their approval of this report and confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each trustee has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the Board of Trustees by:

DocuSigned by:  
  
33C04D96466C4DE...

**Elaine Bagshaw**  
Trustee

DocuSigned by:  
  
8DF066C03D95432...

**Jocelyn Braun**  
Trustee

Date:

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Statement of trustees' responsibilities**  
**For the year ended 31 March 2023**

---

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

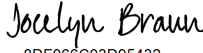
Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of trustees and signed on its behalf by:

DocuSigned by:  
  
33C04D96466C4DE...  
**Elaine Bagshaw**  
Trustee

DocuSigned by:  
  
8DF066C03D95432...  
**Jocelyn Braun**  
Trustee

Date: 21 December 2023

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust**

---

**Opinion**

We have audited the financial statements of Island Health Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

***Extent to which the audit was considered capable of detecting irregularities, including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011 & taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

***Audit response to risks identified:***

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

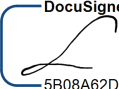
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Use of our report**

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

DocuSigned by:  
  
5B08A62D02C948D...

**Clair Rayner FCA DChA (Senior statutory auditor)**

for and on behalf of  
**McCabe Ford Williams**  
Chartered Accountants  
Statutory Auditors  
Building 1063  
Cornforth Drive  
Kent Science Park  
Sittingbourne  
Kent  
ME9 8PX

Date: 22 December 2023

**Island Health Trust**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
<b>Income from:</b>				
Charitable activities	3	231,356	231,356	<i>177,205</i>
Investments	4	6,999	6,999	<i>144</i>
Other income	5	-	-	<i>165,000</i>
<b>Total income</b>		<u>238,355</u>	<u>238,355</u>	<u><i>342,349</i></u>
<b>Expenditure on:</b>				
Charitable activities:	7			
Grants payable		35,828	35,828	<i>2,550</i>
Support costs		154,570	154,570	<i>121,527</i>
<b>Total expenditure</b>		<u>190,398</u>	<u>190,398</u>	<u><i>124,077</i></u>
<b>Net movement in funds</b>		<u>47,957</u>	<u>47,957</u>	<u><i>218,272</i></u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,890,918	3,890,918	<i>3,672,646</i>
Net movement in funds		47,957	47,957	<i>218,272</i>
<b>Total funds carried forward</b>	14	<u>3,938,875</u>	<u>3,938,875</u>	<u><i>3,890,918</i></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 19 form part of these financial statements.

**Island Health Trust**  
**(A company limited by guarantee)**  
**Registered number: 06780453**

**Balance sheet**  
**As at 31 March 2023**


	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	10	-	-
Investment property	11	2,842,500	2,842,500
		<u>2,842,500</u>	<u>2,842,500</u>
<b>Current assets</b>			
Debtors	12	221,068	331,037
Cash at bank and in hand		1,032,478	940,106
		<u>1,253,546</u>	<u>1,271,143</u>
Creditors: amounts falling due within one year	13	(157,171)	(222,725)
<b>Net current assets</b>		<u>1,096,375</u>	<u>1,048,418</u>
<b>Total net assets</b>		<u><u>3,938,875</u></u>	<u><u>3,890,918</u></u>
<b>Charity funds</b>			
Restricted funds	14	-	-
Unrestricted funds	14	3,938,875	3,890,918
<b>Total funds</b>		<u><u>3,938,875</u></u>	<u><u>3,890,918</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

DocuSigned by:  
  
 33C04D96466C4DE...  
**Elaine Bagshaw**  
 Trustee

DocuSigned by:  
  
 8DF066C03D95432...  
**Jocelyn Braun**  
 Trustee

Date: 21 December 2023

The notes on pages 12 to 19 form part of these financial statements.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2023**

---

**1. General information**

Island Health Trust is a charitable company limited by guarantee, registered in England and Wales. Its registered office is Thames House, Roman Square, Sittingbourne, Kent, ME10 4BJ. The members of the company are the trustees named on page 1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Island Health Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The presentational currency is pounds sterling.

**2.2 Income**

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2023**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Computer equipment	-	33%

**2.5 Investments**

The investment property is included at fair value. Gains are recognised in the Statement of Financial Activities.

**2.6 Financial instruments**

The 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 measured at amortised cost using the effective interest method.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**3. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Rental income	231,356	231,356	177,205

**4. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Bank interest	6,999	6,999	144

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2023**

**5. Other incoming resources**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Other	-	-	165,000

**6. Analysis of grants**

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Grants payable	35,828	35,828	2,550
<i>Total 2022</i>	<i>2,550</i>	<i>2,550</i>	

The company has made the following material grants to institutions during the year:

<b>Name of institution</b>	<b>2023 £</b>	<i>2022 £</i>
Healthy Island Partnership	35,828	-
Island Health Practice	-	2,550
	<u>35,828</u>	<u>2,550</u>

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Promote the provision of primary health care	190,398	190,398	124,077

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2023**

**8. Analysis of expenditure by activities**

	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Promote the provision of primary health care	35,828	154,570	190,398	<i>124,077</i>
<i>Total 2022</i>	<i>2,550</i>	<i>121,527</i>	<i>124,077</i>	

**Analysis of support costs**

	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Executive services	35,400	<i>28,420</i>
Professional fees	11,052	<i>13,278</i>
Public sector and Charity Commission engagement	-	<i>5,238</i>
Service charges	90,008	<i>64,388</i>
Audit fees	8,375	<i>5,000</i>
Insurance	3,240	<i>4,000</i>
Property maintenance	6,279	<i>-</i>
IT equipment and support	75	<i>950</i>
Sundry	141	<i>133</i>
Depreciation	-	<i>120</i>
	<b>154,570</b>	<i>121,527</i>

**9. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 - £NIL).

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2023**

**10. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	481	5,175	5,656
At 31 March 2023	481	5,175	5,656
<b>Depreciation</b>			
At 1 April 2022	481	5,175	5,656
At 31 March 2023	481	5,175	5,656
<b>Net book value</b>			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

**11. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2022	2,842,500
At 31 March 2023	2,842,500

The trust owns the freehold of land on which the Health Centre is sited and the adjoining land extending to the East Ferry Road. This freehold, however, is subject to a lease to ASDA stores expiring on 15 July 2107. In turn, ASDA sub-lease back to the trust that part of the land on which the buildings and car park are sited. This sub-lease expires on 14 July 2107.

The trustees have concluded that it is appropriate to include the carrying value of the investment property at £2.84m based on the most recent formal valuation received (January 2021). The trustees believe that this is the best current use estimate of the market value as at 31 March 2023. The historical cost of the investment property is £717,680.

As IHT intends to rebuild the health centre in the next five to eight years, a new valuation of the land was obtained to inform the potential for development. As expected, the valuation of the land is significantly higher than the value of the current Health Centre building. However, the lease arrangement with ASDA will need to be considered and will considerably reduce the remaining value to IHT. IHT will continue to report transparently and openly on the progression of any new Health Centre building proposals.

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2023**

**12. Debtors**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
Other debtors	221,068	327,837
Prepayments and accrued income	-	3,200
	<u>221,068</u>	<u>331,037</u>
	<u><u>221,068</u></u>	<u><u>331,037</u></u>

**13. Creditors: Amounts falling due within one year**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
Trade creditors	35,831	17,908
Other taxation and social security	19,888	15,914
Accruals and deferred income	101,452	188,903
	<u>157,171</u>	<u>222,725</u>
	<u><u>157,171</u></u>	<u><u>222,725</u></u>

Included above is deferred rental income of £Nil (*2022 - £38,063*).

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2023**

**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2023</b>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	95,838	-	-	95,838
<b>General funds</b>				
Accumulated general fund	1,670,260	238,355	(190,398)	1,718,217
Revaluation reserve	2,124,820	-	-	2,124,820
	<u>3,795,080</u>	<u>238,355</u>	<u>(190,398)</u>	<u>3,843,037</u>
<b>Total Unrestricted funds</b>	<u><u>3,890,918</u></u>	<u><u>238,355</u></u>	<u><u>(190,398)</u></u>	<u><u>3,938,875</u></u>

The trustees set aside a sum as a designated 'fabric fund' in order to meet the costs of improvements to the Health Centre.

The revaluation reserve relates to the increase in fair value of the investment property.

**Statement of funds - prior year**

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	95,838	-	-	95,838
<b>General funds</b>				
Accumulated general fund	1,451,988	342,349	(124,077)	1,670,260
Revaluation reserve	2,124,820	-	-	2,124,820
	<u>3,576,808</u>	<u>342,349</u>	<u>(124,077)</u>	<u>3,795,080</u>
<b>Total Unrestricted funds</b>	<u><u>3,672,646</u></u>	<u><u>342,349</u></u>	<u><u>(124,077)</u></u>	<u><u>3,890,918</u></u>

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2023**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Investment property	2,842,500	2,842,500
Current assets	1,253,546	1,253,546
Creditors due within one year	(157,171)	(157,171)
<b>Total</b>	<b>3,938,875</b>	<b>3,938,875</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment property	2,842,500	2,842,500
Current assets	1,271,143	1,271,143
Creditors due within one year	(222,725)	(222,725)
<b>Total</b>	<b>3,890,918</b>	<b>3,890,918</b>

**16. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**17. Related party transactions**

During the year the Trust's Chief Operating Officer provided services to the charity through the following intermediate company:

	<b>2023 £</b>	<i>2022 £</i>
Alternative Leaders Ltd (UK company no. 11658933)	35,400	28,420

**ISLAND HEALTH TRUST**

England & Wales - Charity number 1127466

---

# Accounts

---

**Registered number: 06780453**  
**Charity number: 1127466**

**Island Health Trust**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 March 2022**

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Contents**

---

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 5
Trustees' responsibilities statement	6
Independent auditors' report on the financial statements	7 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 19

---

**Island Health Trust**  
(A company limited by guarantee)

---

**Reference and administrative details of the company, its Trustees and advisers**  
**For the year ended 31 March 2022**

---

<b>Trustees</b>	Mavis Wenham Jocelyn Braun, Trustee Elaine Bagshaw, Trustee Candida Ronald Dr Shera Chok
<b>Company registered number</b>	06780453
<b>Charity registered number</b>	1127466
<b>Registered office</b>	Thames House Roman Square Sittingbourne Kent ME10 4BJ
<b>Company secretary</b>	James Brown
<b>Independent auditors</b>	McCabe Ford Williams Chartered Accountants Statutory Auditors Bank Chambers 1 Central Avenue Sittingbourne ME10 4AE
<b>Bankers</b>	CAF Bank Limited PO Box 289 West Malling ME19 4TA
<b>Solicitors</b>	Winckworth Sherwood LLP Minerva House 5 Montague Cl London SE1 9DF

## **Island Health Trust**

### **(A Company Limited by Guarantee)**

---

#### **Trustees' Report**

#### **For the Year Ended 31 March 2022**

---

The trustees present their annual report together with the audited financial statements of Island Health Trust for the year 1 April 2021 to 31 March 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This Trustees' Report provides an overview of the charity's activities, developments, achievements, and financial performance for the year to 31 March 2022 as well as plans for the future. It also sets out the historical context of the organisation. The report from the auditors, together with financial statements for the year follows.

#### **Structure, governance, management, and charitable status**

Island Health Trust is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association dated 18 December 2008. It was first set up as an unincorporated entity and registered charity called the Island Health Charitable Trust, formed under a declaration of Trust dated 12 February 1992.

Island Health Trust was incorporated on 28 December 2008 and on 1 April 2009 the unincorporated Island Health Charitable Trust transferred all its assets to IHT, and IHT agreed to take on all the liabilities of the trustees of the Island Health Charitable Trust. The assets included the freehold and under leasehold interests in the property known as Island Health Centre, 145 East Ferry Road, London E14 3AY. The freehold is subject to a peppercorn lease granted to Asda Stores which expires in 2107.

#### **Purpose and aims - who we are and what we exist to do?**

Island Health Trust's (IHT) objects are focused on improvement of the health of both the population of the London Borough of Tower Hamlets and Newham by actively promoting the provision of primary health care including promoting the medical well-being of residents and visitors in the beneficial areas of Tower Hamlets and Newham. The Directors shall not apply any part of the Charity's funds directly in relief of public funds but may assist in supplementing public funds.

#### **Appointment of Trustees**

New Trustees are appointed by existing Trustees having regard to the mix of skills and relevant experiences that the Board may benefit from. Prospective Trustees are invited to meet fellow Trustees and, if appointed, they go through an onboarding process where they are provided with comprehensive information that includes all the legal and regulatory responsibilities of the Charity and the Trust, the operations, and the projects. This naturally also includes providing a comprehensive onboarding with directors receiving an induction pack in line with Charity Commission guidance, to get acquainted with the aims of the charity and the responsibilities that the Trusteeship involves.

#### **Control and Reporting**

Regular board meetings are conducted to keep the Trustees abreast of the outstanding performance of the Charity and the Trust, from strategic, operational, financial, and charitable activities. In between meetings, Trustees are kept informed by the COO and are engaged as and when necessary. All Trustees give of their time freely and without remuneration.

#### **The Island Health Centre – The Trust's key asset and source of income**

IHT's main asset, as can be seen in the balance sheet, represents ownership of a health Centre at Crossharbour on the Isle of Dogs. In 2020-21, the first floor of this Health Centre houses GPs and Dentists who in turn provide a range of health and well-being services to the local population on the Isle of Dogs. The second floor, on the other hand, remained unoccupied for an extended period, despite numerous expressions of interest from potential lessees, aggravated by the issues around COVID-19. Thus, as can be seen in the Profit and Loss statement, income is lower than what the Trust might have wished it could be. The Trustees also now see the need to rethink new use cases for the facility as the problem of COVID-19 has prompted companies and practitioners to rethink their office and facility use, what with increasing work-from-home schemes.

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2022**

---

**What we did in 2021/22**

***a. Regulatory***

**Charity Commission Investigation:** As reported last year, following the Charity Commission's decision to discharge the Interim Managers (IMs) on the 23<sup>rd</sup> of March 2020, the trustees have reviewed possible next steps. The Charity Commission has acknowledged that the Trust has completed all the required remedial actions. However, the Statutory Inquiry remains open whilst the Charity Commission continues with its investigation and is considering whether any regulatory action against former Trustees is required before the inquiry can be closed. The Trustees continue pursuing regular updates from the Charity Commission and have been assured that the Commission will provide further updates as soon as they are in a position to do so.

***b. Financial performance***

***i. Result for the Year.***

The charity's financial results for the year ended 31 March 2022 are presented in the Statement of Financial Activities (SoFA) of these accounts.

Whilst the SoFA reports a surplus for the year of £218,272, this does include £165,000 exceptional 'other income', and therefore the underlying surplus is much lower at £53,272. Excluding the other income, core income from charitable activities – rental income – was broadly similar to the prior year. The £165,000 other income is a credit received against historic costs incurred.

The underlying performance has been improved by continual stabilisation of costs, together with the reduction of legal cost support and other third-party support.

**Overall Administrative Cost Management.** The Board's prudent cost management and oversight continues. Total administrative costs were reduced dramatically from £253,167 in 2018-19 financial year to £172,216 in 2019-20 and remained in line with expectations in 2020-21 (£175,101). For 2021-22 administrative costs have fallen to £121,527 driven by a prudent reduction in executive service fees and a significant reduction in legal fee expenditure.

**Consulting and other non-legal professional fees.** These cost items have been completely avoided for the last 2 years, leading to a savings of £37,008 from 2018-19 figures. The Trust continues to ensure that we are being prudent in this area and continue to avoid incurring avoidable costs accordingly.

**Rental costs.** The Board has made the decision to use its own vacant facilities to conduct physical meetings when necessary and allowed during the COVID-19 times or have shifted to online meetings to avoid unnecessary expenses.

**Legal fees.** The trustees have continued to fully engage with the Charity Commission's Statutory Inquiry but do not expect to incur further legal fees in line with this continuing process. However, it is anticipated that the Trust could receive further instruction from the Charity Commission which may incur some legal costs in the future.

**Grants.** During 2021-22 the Trust was able to partner with an extensive community-based health project, using some space on the first floor of the Health Centre as the base of operations. We re-formalised our budget for offering grants to support complementary meds to support the provision of complementary therapies offered by the practice team to its patients. Sessions to patients are offered through GP referrals of free osteopathy, massage, and acupuncture sessions to be provided throughout the year. We are in advanced discussions with the Healthy Island Partnership to support the great work they are doing.

**Revenues.** The Board continued to explore options to enhance its revenues from its main asset, the Health Centre building and expects to double the rental income at the start of 2023 on completion of a new lease that covers the first floor.

***ii. Balance Sheet***

The net asset and fund position showed healthy growth on 31 March 2022 at £3,890,918, an increase of £218,272. This is largely a result of service-related credits and prudent cost management as discussed in the previous section.

**Fixed Asset.** The value of Total Fixed Assets is slightly down due to the depreciation of office and computer equipment only. The main investment property asset value is unchanged.

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2022**

---

**Cash position.** Cash balances at the end of the year remain healthy and have grown from £693,993 last year to £940,106.

**Designated Funds.** The charity holds a designated 'fabric' fund, as explained in note 15 to the financial statements, which represents funds set aside to meet the costs of improvement to the Health Centre. This fund remains unchanged at £95,838.

**Reserves.** The trustees recognise the need to manage and mitigate its key risk of revenue shortfall and put in place a reserves policy to ensure that sufficient free reserves are available to offset its main risk, which is losing tenants of the Health Centre without adequate notice. The charity, therefore, maintains free reserves equal to at least one year's annual income. This would give sufficient time to find replacement tenants. As of 31 March 2022, the charity's free reserves (being total funds less designated funds and less the net book value of fixed assets) amounted to £952,580 (2021: £734,188), the increase arising from the surplus for the year plus the reduction in the carried value of tangible fixed assets. The Trustees are mindful that the proposed redevelopment of the Asda site could impact the charity and therefore it is prudent to have a larger reserve during this period.

**c. *A strategic approach to new challenges***

The Trust continues to be active in discussions to explore ways to improve and broaden the range of its activities, making sure it is relevant, impactful, and aligned with the objects. This includes looking at options for social prescribing interventions and/or education offerings for local people and service providers. The discussions with several stakeholders to explore possibilities of using some of the space towards supporting health and general well-being for people who live in Tower Hamlets and Newham have progressed and we are actively working with the Healthy Island Partnership and are at advanced stages of finalising a Grant agreement for 2023. .

## **What we plan to do in 2022/23**

As a result of prudent cost management, the Charity remains in a strong cash position for the following year. This will enable the Trustees to explore other options following the 'new normal in health centre use as part of its strategic challenge. The plan involves expanding its activities to include Newham as its beneficiary even if the health centre is in Tower Hamlets.

**a. *Grants***

Our grants programme will remain under review, but we shall ensure we are able to continue supporting our target beneficiaries in Tower Hamlets and Newham. We will continue to explore use cases for the available space that can support charitable activities. We shall continue to build upon the hard work and great progress we have made with the Healthy Island Partnership Community project team.

**b. *Health Centre-maintenance***

Using the building reserves designated fund for the health centre, the Trust is exploring building upgrades and modernization. The Charity will continue to improve the property and explore use cases that align with the Trust's charitable mission.

**c. *Managing Costs and enhancing income***

IHT is focused fully on proactively managing the costs and performance of suppliers and partners, ensuring that the Charity gets value for money. Although significant reductions in operating costs have already been achieved since 2018-19, the Trust will continue to be managed very carefully throughout 2022/23 and explore its options around the 'new normal for its use of space.

## **Risk Assessment**

As previously discussed, the trustees have set up their reserves policy to mitigate liquidity risk, which is the risk of not having sufficient funds to cover its costs due to loss of rental income. We are happy to report that the trustees' assessment of this liquidity risk is low. Due to the nature of its operation, the risk of fraud at IHT is very low; all financial activities are manageable, with the organisation's size being small and its complexity, very low.

## **Disclosure of Information to Auditors**

The trustees confirm their approval of this report and confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each trustee has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2022**

---

Signed on behalf of the Board of Trustees by:

*Elaine Bagshaw*

**Elaine Bagshaw**  
Trustee

Date: 30/01/2023

*Jocelyn Braun*

**Jocelyn Braun**  
Trustee

30/01/2023

---

**Island Health Trust**  
(A company limited by guarantee)

---

**Statement of trustees' responsibilities**  
**For the year ended 31 March 2022**

---

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of trustees and signed on its behalf by:

*Elaine Bagshaw*

Elaine Bagshaw  
Trustee

Date: 30/01/2023

*Jocelyn Braun*

Jocelyn Braun  
Trustee

30/01/2023

---

**Island Health Trust**  
(A company limited by guarantee)

---

**Independent auditors' report to the Members of Island Health Trust**

---

**Opinion**

We have audited the financial statements of Island Health Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

***Extent to which the audit was considered capable of detecting irregularities, including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011 & taxation legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

---

**Island Health Trust**  
(A company limited by guarantee)

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

***Audit response to risks identified:***

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Use of our report**

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



**Clair Rayner FCA DChA (Senior statutory auditor)**

for and on behalf of  
**McCabe Ford Williams**  
Chartered Accountants  
Statutory Auditors  
Bank Chambers  
1 Central Avenue  
Sittingbourne  
ME10 4AE

Date: 30/01/2023

**Island Health Trust**  
(A company limited by guarantee)

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Charitable activities	3	177,205	177,205	179,093
Investments	4	144	144	381
Other income	5	165,000	165,000	-
<b>Total income</b>		<u>342,349</u>	<u>342,349</u>	<u>179,474</u>
<b>Expenditure on:</b>				
Charitable activities:	7			
Grants payable		2,550	2,550	760
Support costs		121,527	121,527	175,701
<b>Total expenditure</b>		<u>124,077</u>	<u>124,077</u>	<u>176,461</u>
<b>Net movement in funds</b>		<u>218,272</u>	<u>218,272</u>	<u>3,013</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,672,646	3,672,646	3,669,633
Net movement in funds		218,272	218,272	3,013
<b>Total funds carried forward</b>	15	<u>3,890,918</u>	<u>3,890,918</u>	<u>3,672,646</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 19 form part of these financial statements.

**Island Health Trust**  
**(A company limited by guarantee)**  
**Registered number: 06780453**

**Balance sheet**  
**As at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	11	-	120
Investment property	12	2,842,500	2,842,500
		<u>2,842,500</u>	<u>2,842,620</u>
<b>Current assets</b>			
Debtors	13	331,037	263,454
Cash at bank and in hand		940,106	693,993
		<u>1,271,143</u>	<u>957,447</u>
Creditors: amounts falling due within one year	14	(222,725)	(127,421)
<b>Net current assets</b>		<u>1,048,418</u>	<u>830,026</u>
<b>Total net assets</b>		<u><u>3,890,918</u></u>	<u><u>3,672,646</u></u>
<b>Charity funds</b>			
Restricted funds	15	-	-
Unrestricted funds	15	3,890,918	3,672,646
<b>Total funds</b>		<u><u>3,890,918</u></u>	<u><u>3,672,646</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

*Elaine Bagshaw*

**Elaine Bagshaw**  
Trustee

Date: 30/01/2023

*Jocelyn Braun*

**Jocelyn Braun**  
Trustee

30/01/2023

The notes on pages 12 to 19 form part of these financial statements.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2022**

---

**1. General information**

Island Health Trust is a charitable company limited by guarantee, registered in England and Wales. Its registered office is Thames House, Roman Square, Sittingbourne, Kent, ME10 4BJ. The members of the company are the trustees named on page 1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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

Island Health Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

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

**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Computer equipment	-	33%

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**2. Accounting policies (continued)**

**2.5 Investments**

The investment property is included at fair value. Gains are recognised in the Statement of Financial Activities.

**2.6 Financial instruments**

The 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 measured at amortised cost using the effective interest method.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**3. Income from charitable activities**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental income	177,205	177,205	179,093

**4. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Bank interest	144	144	381

**5. Other incoming resources**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other	165,000	165,000	-

**Island Health Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**6. Analysis of grants**

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Grants payable	2,550	2,550	760
<i>Total 2021</i>	<i>760</i>	<i>760</i>	

The company has made the following material grants to institutions during the year:

<b>Name of institution</b>	<b>2022 £</b>	<b>2021 £</b>
Island Health Practice	2,550	760

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Promote the provision of primary health care	124,077	124,077	176,461

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**8. Analysis of expenditure by activities**

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Promote the provision of primary health care	2,550	121,527	124,077	176,461
<i>Total 2021</i>	<i>760</i>	<i>175,701</i>	<i>176,461</i>	

**Analysis of support costs**

	Total funds 2022 £	Total funds 2021 £
Executive services	28,420	34,068
Professional fees	13,278	21,284
Public sector and Charity Commission engagement	5,238	43,911
Service charges	64,388	64,451
Audit fees	5,000	3,700
Insurance	4,000	4,952
IT equipment and support	950	950
Sundry	133	839
Depreciation	120	1,546
	<u>121,527</u>	<u>175,701</u>

**9. Auditors' remuneration**

	2022 £	2021 £
Fees payable to the company's auditor for the audit of the company's annual accounts	5,000	4,000

**10. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no trustee expenses have been incurred (2021 - £NIL).

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**11. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	481	5,175	5,656
At 31 March 2022	481	5,175	5,656
<b>Depreciation</b>			
At 1 April 2021	361	5,175	5,536
Charge for the year	120	-	120
At 31 March 2022	481	5,175	5,656
<b>Net book value</b>			
At 31 March 2022	-	-	-
At 31 March 2021	120	-	120

**12. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2021	2,842,500
At 31 March 2022	2,842,500

The trust owns the freehold of land on which the Health Centre is sited and the adjoining land extending to the East Ferry Road. This freehold, however, is subject to a lease to ASDA stores expiring on 15 July 2107. In turn ASDA sub-lease back to the trust that part of the land on which the buildings and car park are sited. This sub-lease expires on 14 July 2107.

The trustees have concluded that it is appropriate to include the carrying value of the investment property at £2.84m based on the most recent formal valuation received (January 2021). The trustees believe that this is the best current use estimate of the market value as at 31 March 2022. The historical cost of the investment property is £717,680.

As IHT intends to rebuild the health centre in the next five to eight years, a new valuation of the land was obtained to inform the potential for development. As expected, the valuation of the land is significantly higher than the value of the current Health Centre building. However, the lease arrangement with ASDA will need to be considered and will considerably reduce the remaining value to IHT. IHT will continue to report transparently and openly on the progression of any new Health Centre building proposals.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2022**

---

**13. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	45,675
Other debtors	327,837	217,779
Prepayments and accrued income	3,200	-
	<u>331,037</u>	<u>263,454</u>

**14. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,908	-
Other taxation and social security	15,914	787
Accruals and deferred income	188,903	126,634
	<u>222,725</u>	<u>127,421</u>

Included above is deferred rental income of £38,063 (2021 - £38,063).

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**15. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2022</b>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Designated Funds - all funds	95,838	-	-	95,838
<b>General funds</b>				
Accumulated general fund	1,451,988	342,349	(124,077)	1,670,260
Revaluation reserve	2,124,820	-	-	2,124,820
	<u>3,576,808</u>	<u>342,349</u>	<u>(124,077)</u>	<u>3,795,080</u>
<b>Total Unrestricted funds</b>	<u><u>3,672,646</u></u>	<u><u>342,349</u></u>	<u><u>(124,077)</u></u>	<u><u>3,890,918</u></u>

The trustees set aside a sum as a designated 'fabric fund' in order to meet the costs of improvements to the Health Centre.

The revaluation reserve relates to the increase in fair value of the investment property.

**Statement of funds - prior year**

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Fabric fund	95,838	-	-	95,838
<b>General funds</b>				
Accumulated general fund	1,448,975	179,474	(176,461)	1,451,988
Revaluation reserve	2,124,820	-	-	2,124,820
	<u>3,573,795</u>	<u>179,474</u>	<u>(176,461)</u>	<u>3,576,808</u>
<b>Total Unrestricted funds</b>	<u><u>3,669,633</u></u>	<u><u>179,474</u></u>	<u><u>(176,461)</u></u>	<u><u>3,672,646</u></u>

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2022**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Investment property	2,842,500	2,842,500
Current assets	1,271,143	1,271,143
Creditors due within one year	(222,725)	(222,725)
<b>Total</b>	<b>3,890,918</b>	<b>3,890,918</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	120	120
Investment property	2,842,500	2,842,500
Current assets	957,447	957,447
Creditors due within one year	(127,421)	(127,421)
<b>Total</b>	<b>3,672,646</b>	<b>3,672,646</b>

**17. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**18. Related party transactions**

During the year the Trust's Chief Operating Officer provided services to the charity through the following intermediate company:

	<b>2022 £</b>	<b>2021 £</b>
Alternative Leaders Ltd (UK company no. 11658933)	28,420	34,068
	<b>28,420</b>	<b>34,068</b>

**ISLAND HEALTH TRUST**

England & Wales - Charity number 1127466

---

# Accounts

---

**Island Health Trust**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 March 2021**

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Contents**

---

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Independent auditors' report on the financial statements	6 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 18

---

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Reference and Administrative Details of the Company, its Trustees and Advisers**  
**For the Year Ended 31 March 2021**

---

**Trustees**

Mavis Wenham  
Jocelyn Braun  
Elaine Bagshaw  
Candida Ronald  
Dr Shera Chok

**Company secretary**

James Brown

**Company registered number**

06780453

**Charity registered number**

1127466

**Registered office**

Thames House  
Roman Square  
Sittingbourne  
Kent  
ME10 4BJ

**Independent auditors**

Alliotts LLP  
Chartered Accountants  
Statutory Auditors  
Imperial House,  
8 Kean Street,  
London.  
WC2B 4AS

**Bankers**

CAF Bank Limited  
PO Box 289  
West Malling  
ME19 4TA

**Solicitors**

Winckworth Sherwood LLP  
Minerva House  
5 Montague Cl  
London  
SE1 9DF

---

## **Island Health Trust**

### **(A Company Limited by Guarantee)**

---

#### **Trustees' Report**

#### **For the Year Ended 31 March 2021**

---

The trustees present their annual report together with the audited financial statements of Island Health Trust for the year 1 April 2020 to 31 March 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This Trustees' Report provides an overview of the charity's activities, developments, achievements, and financial performance for the year to 31 March 2021 as well as plans for the future. It also sets out the historical context of the organisation. The report from the auditors, together with financial statements for the year follow.

#### **Structure, governance, management, and charitable status**

Island Health Trust is a company limited by guarantee. It was first set up as an unincorporated entity and registered charity called the Island Health Charitable Trust, formed under a declaration of Trust dated 12 February 1992.

Island Health Trust was incorporated on 28 December 2008 and on 1 April 2009 the unincorporated Island Health Charitable Trust transferred all its assets to IHT, and IHT agreed to take on all the liabilities of the trustees of the Island Health Charitable Trust. The assets included the freehold and under leasehold interests in the property known as Island Health Centre, 145 East Ferry Road, London E14 3AY. The freehold is subject to a peppercorn lease granted to Asda Stores which expires in 2107.

#### **Purpose and aims - who we are and what we exist to do?**

Island Health Trust's (IHT) objects are focused on improvement of health of both the population of the London Borough of Tower Hamlets and Newham by actively participating at a primary health level. The provision of the Health Centre is clearly included within the IHT objects. It is to be noted however that IHT's activities does not include subsidising public sector activities and projects, as it has no permission to do so.

#### **Appointment of Trustees**

New Trustees are appointed by existing Trustees having regard to the mix of skills and relevant experiences that the Board may benefit from. Prospective Trustees are invited to meet fellow Trustees and, if appointed, goes through an on-boarding process where they are provided with comprehensive information that includes all the legal and regulatory responsibilities of the Charity and the Trust, the operations, and the projects. This naturally also includes providing a comprehensive on-boarding to get acquainted with the aims of the charity and the responsibilities that Trusteeship involves.

#### **Control and Reporting**

Regular board meetings are conducted to keep the Trustees abreast of the outstanding performance of the Charity and the Trust, from strategic, operational, financial, and charitable activities. In between meeting, Trustees are kept informed by the COO and are engaged as and when necessary. All Trustees give of their time freely and without remuneration.

#### **The Island Health Centre – The Trust's key asset and source of income**

IHT's main asset, as can be seen in the balance sheet, represents ownership of a health Centre at Crossharbour on the Isle of Dogs. In 2020-21, the first floor of this Health Centre houses GPs and Dentists who in turn provide a range of health and wellbeing services to the local population on the Isle of Dogs. The second floor, on the other hand, remained unoccupied for an extended period, despite numerous expressions of interests from potential lessees, aggravated by the issues around COVID-19. Thus, as can be seen in the Profit and Loss statement, income is lower than what the Trust might have wished it could be. The Trustees also now see the need to rethink about new use cases for the facility as the problem of COVID-19 has prompted companies and practitioners to rethink their office and facility use, what with increasing work-from-home schemes.

---

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2021**

---

## **What we did in 2020/21**

### ***a. Regulatory***

**Charity Commission Investigation:** Following the Charity Commission's decision to discharge the Interim Managers (IMs) on the 23<sup>rd</sup> of March 2020, the trustees have reviewed possible next steps. The Statutory Inquiry remains open but has been placed on hold subject to regular updates from the Trustees.

### ***b. Financial performance***

#### ***i. Result for the Year.***

The charity's financial results for the year ended 31 March 2021 are presented in the Statement of Financial Activities (SofA) of these accounts. We are happy to report that the charity has been able to successfully turnaround its financial performance from two years of consecutive yearly net deficit to a positive net surplus of £3,013 for this year. This result has been achieved by the twin approach of stabilizing costs and a slight increase in revenues.

**Overall Administrative Cost Management.** The Board has continued its prudent cost management this year, which it started in 2019-20. Total administrative costs were reduced dramatically from £253,167 in 2018-19 financial year to £172,216 in 2019-20, and have remained in line with expectation in 2020-21 (£175,101).

**Consulting and other non-legal professional fees.** These cost items have been completely avoided for the last 2 years, leading to a savings of £37,008 from 2018-19 figures.

**Rental costs.** The Board has made the decision to use its own vacant facilities to conduct physical meetings when necessary and allowed during the COVID-19 times or have shifted to online meetings to avoid unnecessary expenses.

**Legal fees.** The trustees have continued to fully engage with the Charity Commission's Statutory Inquiry and continued to incur legal fees in line with expectation to support this process.

**Grants.** Due to the uncertainties presented around COVID-19 in 2020-21, amongst other things, the trustees decided to pause grant giving activity in 2020/21 and focus on cost controls and improving the Island Health Centre, exploring use cases that align with its objects. The Trust is in active and advanced discussions with several parties to explore partnering in an extensive community-based health project, using the first floor of the Heath Centre as the base of operations. Our grant-giving spend decreased significantly but continued offering grants to support complimentary meds to support the provision of complementary therapies offered by the practice team to its patients. Sessions to patients are offered through GP referrals of free osteopathy, massage, and acupuncture sessions to be provided throughout the year.

**Revenues.** The Board continued to explore options to enhance its revenues from its main asset, the Health Centre building, limited as it may be due to the advent of COVID-19 and the resulting reduced demand for office space and similar facilities. To manage the risk of escalating costs amidst uncertainty, the Board looked mainly at options that are cost efficient but are still in line with the charity's mandate, like providing free space for social and charitable activities that are in line with the charity's objects. Unfortunately, the problems and restrictions created by the COVID-19 pandemic has prevailed and although rental income has increased slightly by 6% to a revenue of £179,474, it is at par with the 2019 levels due to the adjustments in rental payments of the dental practice, which allowed IHT to recover some of the lost rental income from the unoccupied space.

#### ***ii. Balance Sheet***

The net asset and fund position remained healthy at 31 March 2021 at £3,672,646, up slightly from 2019-20 by £3,013. This is largely a result of prudent cost management as discussed in the previous section.

**Fixed Asset.** The value of Total Fixed Assets is slightly down due to depreciation of office and computer equipment only. The main investment property asset value is unchanged.

**Cash position.** Cash balances at the end of the year remains healthy at £693,993. The reduction during the year is due to timing with a significant rise in debtors.

**Designated Funds.** The charity holds a designated 'fabric' fund, as explained in note 14 to the financial statements, which represents funds set aside to meet the costs of improvement to the Health Centre. This fund remains unchanged at £95,838.

**Reserves.** The trustees recognize the need to manage and mitigate its key risk of revenue shortfall and put in place a reserves policy

---

**Island Health Trust**  
**(A Company Limited by Guarantee)**

---

**Trustees' Report**  
**For the Year Ended 31 March 2021**

---

to ensure that sufficient free reserves are available to offset its main risk, which is losing tenants of the Health Centre without adequate notice. The charity therefore maintains free reserves equal to at least one year's annual income. This would give sufficient time to find replacement tenants. As at 31 March 2021 the charity's free reserves (being total funds less designated funds and less the net book value of fixed assets) amounted to £734,188 (2020: £729,629), up slightly due to the surplus for the year plus the reduction in the carried value of tangible fixed assets.

**c. Strategic approach to new challenges**

The Trust continues to be active in discussions to explore ways to improve and broaden the range of its activities, making sure it is relevant, impactful, and aligned with the objects. This includes looking at options for social prescribing interventions and/or education offerings for local people and service providers. There are advanced discussions with several stakeholders to explore possibilities of using some of the space towards supporting health and general wellbeing for people who live in Tower Hamlets and Newham. Whilst progress has been delayed due to COVID-19, the Trust is committed to progressing these conversations as and when possible.

## **What we plan to do in 2021/22**

As a result of prudent cost management, the Charity remains in a strong cash position for the following year. This will enable the Trustees to explore other options following the 'new normal' in health centre use as part of its strategic challenge. The plan involves expanding its activities to include Newham as its beneficiary even if the health centre is in Tower Hamlets.

**a. Grants**

Our grants programme will remain under review, but we shall ensure we are able to continue supporting our target beneficiaries in Tower Hamlets and Newham. We will continue explore use cases for the available space that can support charitable activities. We shall continue to build upon the hard work we have put working with the HIP Community project team, despite the challenges of COVID-19.

**b. Health Centre-maintenance**

Using the building reserves designated fund for the health centre, the Trust is exploring building upgrades and modernization. The Charity will continue to improve the property and explore use cases that align with the Trust's charitable mission.

**c. Managing Costs and enhancing income**

IHT is focused fully on proactively managing costs and performance of suppliers and partners, ensuring that the Charity gets value for money. Although significant reductions in operating costs have already been achieved since 2018-19, the Trust will continue to be managed very carefully throughout 2021/22 and explore its options around the 'new normal' for its use of space.

### **Risk Assessment**

As previously discussed, the trustees have set up its reserves policy to mitigate liquidity risk, which is the risk of not having sufficient funds to cover its costs due to loss of rental income. We are happy to report that the trustees' assessment of this liquidity risk is low. Due to the nature of its operation, the risk of fraud at IHT is very low; all financial activities are manageable, with the organisation's size being small and its complexity, very low.

### **Disclosure of Information to Auditors**

The trustees confirm their approval of this report confirm that, so far as they are individually aware, there is no relevant audit information of which the charity's auditors are unaware; and each trustee has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Signed on behalf of the Board of Trustees on 30/03/2022 by:



**Elaine Bagshaw**  
Trustee



**Jocelyn Braun**  
Trustee

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Statement of trustees' responsibilities**  
**For the year ended 31 March 2021**

---

The trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial . Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of trustees and signed on its behalf by:



**Elaine Bagshaw**  
Trustee



**Jocelyn Braun**  
Trustee

Date: 30/03/2022

**Independent auditors' report to the Members of Island Health Trust**

---

**Opinion**

We have audited the financial statements of Island Health Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

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

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

**Responsibilities of trustees**

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

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

**Auditors' responsibilities for the audit of the financial statements**

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

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

***Extent to which the audit was considered capable of detecting irregularities, including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the charity sector
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual,

---

**Island Health Trust**  
(A company limited by guarantee)

---

**Independent auditors' report to the Members of Island Health Trust (continued)**

---

- suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- understanding the design of the company's remuneration policies.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

***Audit response to risks identified:***

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims

There are inherent limitations in our audit procedures described above. The more removed those laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

**Use of our report**

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



**Stephen Meredith FCA DchA (Senior statutory auditor)**

for and on behalf of

**Alliotts LLP**

Chartered Accountants

Statutory Auditors

Imperial House

8 Kean Street

London

WC2B 4AS

Date: 31 March 2022

**Island Health Trust**  
(A company limited by guarantee)

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 March 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>				
Charitable activities	3	179,093	179,093	<i>169,672</i>
Investments	4	381	381	<i>1,337</i>
<b>Total income</b>		<u>179,474</u>	<u>179,474</u>	<u><i>171,009</i></u>
<b>Expenditure on:</b>				
Charitable activities:	6			
Grants payable		760	760	<i>24,413</i>
Support costs		175,701	175,701	<i>172,216</i>
<b>Total expenditure</b>		<u>176,461</u>	<u>176,461</u>	<u><i>196,629</i></u>
<b>Net movement in funds before other recognised gains</b>		3,013	3,013	<i>(25,620)</i>
<b>Other recognised gains:</b>				
Gains on revaluation of fixed assets		-	-	<i>592,500</i>
<b>Net movement in funds</b>		<u>3,013</u>	<u>3,013</u>	<u><i>566,880</i></u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,669,633	3,669,633	<i>3,102,753</i>
Net movement in funds		3,013	3,013	<i>566,880</i>
<b>Total funds carried forward</b>	14	<u>3,672,646</u>	<u>3,672,646</u>	<u><i>3,669,633</i></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 18 form part of these financial statements.

---

**Island Health Trust**  
(A company limited by guarantee)  
Registered number: 06780453

---

**Balance sheet**  
As at 31 March 2021

---

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	120	1,666
Investment property	11	2,842,500	2,842,500
		<u>2,842,620</u>	<u>2,844,166</u>
<b>Current assets</b>			
Debtors	12	263,454	50,895
Cash at bank and in hand		693,993	906,825
		<u>957,447</u>	<u>957,720</u>
Creditors: amounts falling due within one year	13	(127,421)	(132,253)
		<u>830,026</u>	<u>825,467</u>
<b>Net current assets</b>		<u>830,026</u>	<u>825,467</u>
<b>Total net assets</b>		<u>3,672,646</u>	<u>3,669,633</u>
<b>Charity funds</b>			
Restricted funds	14	-	-
Unrestricted funds	14	3,672,646	3,669,633
		<u>3,672,646</u>	<u>3,669,633</u>
<b>Total funds</b>		<u>3,672,646</u>	<u>3,669,633</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



**Elaine Bagshaw**  
Trustee

Date: 30/03/2022



**Jocelyn Braun**  
Trustee

The notes on pages 11 to 18 form part of these financial statements.

**Notes to the financial statements**  
**For the year ended 31 March 2021**

---

**1. General information**

Island Health Trust is a charitable company limited by guarantee, registered in England and Wales. Its registered office is Thames House, Roman Square, Sittingbourne, Kent, ME10 4BJ. The members of the company are the trustees named on page 1.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Island Health Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

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

**2.3 Expenditure**

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
Computer equipment	-	33%

---

**Island Health Trust**  
(A company limited by guarantee)

---

**Notes to the financial statements**  
**For the year ended 31 March 2021**

---

**2. Accounting policies (continued)**

**2.5 Investments**

The investment property is included at fair value. Gains are recognised in the Statement of Financial Activities.

**2.6 Financial instruments**

The 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 measured at amortised cost using the effective interest method.

**2.7 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**3. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Rental income	179,093	179,093	169,672
	<u>179,093</u>	<u>179,093</u>	
<i>Analysis of 2020 total by fund</i>	<u>169,672</u>	<u>169,672</u>	

**4. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Bank interest	381	381	1,337
	<u>381</u>	<u>381</u>	
<i>Analysis of 2020 total by fund</i>	<u>1,337</u>	<u>1,337</u>	

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**5. Analysis of grants**

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Grants payable	760	760	24,413
<i>Total 2020</i>	<u>24,413</u>	<u>24,413</u>	

The company has made the following material grants to institutions during the year:

<b>Name of institution</b>	<b>2021 £</b>	<i>2020 £</i>
Food Academy UK Limited	-	17,573
Island Health Practice	760	6,840
	<u>760</u>	<u>24,413</u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Promote the provision of primary health care	176,461	176,461	196,629
<i>Analysis of 2020 total by fund</i>	<u>196,629</u>	<u>196,629</u>	

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Promote the provision of primary health care	760	175,701	176,461	196,629
<i>Total 2020</i>	<i>24,413</i>	<i>172,216</i>	<i>196,629</i>	

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Depreciation	1,546	1,546
Executive services	34,068	48,450
Professional fees	21,284	13,110
IT equipment and support	950	2,327
Audit fees	3,700	4,000
Insurance	4,952	4,952
Sundry	839	1,192
Public sector and Charity Commission engagement	43,911	10,150
Service charges	64,451	61,489
Property maintenance	-	25,000
	<b>175,701</b>	<i>172,216</i>

**8. Auditors' remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the company's auditor for the audit of the company's annual accounts	4,000	4,000

**9. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no trustee expenses have been incurred (2020 - £NIL).

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**10. Tangible fixed assets**

	<b>Office equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2020	481	5,175	5,656
At 31 March 2021	<u>481</u>	<u>5,175</u>	<u>5,656</u>
<b>Depreciation</b>			
At 1 April 2020	240	3,750	3,990
Charge for the year	121	1,425	1,546
At 31 March 2021	<u>361</u>	<u>5,175</u>	<u>5,536</u>
<b>Net book value</b>			
At 31 March 2021	<u>120</u>	<u>-</u>	<u>120</u>
<i>At 31 March 2020</i>	<u>241</u>	<u>1,425</u>	<u>1,666</u>

**11. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2020	2,842,500
At 31 March 2021	<u>2,842,500</u>

The trust owns the freehold of land on which the Health Centre is sited and the adjoining land extending to the East Ferry Road. This freehold, however, is subject to a lease to ASDA stores expiring on 15 July 2107. In turn ASDA sub-lease back to the trust that part of the land on which the buildings and car park are sited. This sub-lease expires on 14 July 2107.

The trustees have concluded that it is appropriate to include the carrying value of the investment property at £2.84m based on the most recent formal valuation received (January 2021). The trustees believe that this is the best current use estimate of the market value as at 31 March 2021. The historical cost of the investment property is £717,680.

As IHT intends to rebuild the health centre in the next five to eight years, a new valuation of the land was obtained to inform the potential for development. As expected, the valuation of the land is significantly higher than the value of the current Health Centre building. However, the lease arrangement with ASDA will need to be considered and will considerably reduce the remaining value to IHT. IHT will continue to report transparently and openly on the progression of any new Health Centre building proposals.

---

**Island Health Trust**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the year ended 31 March 2021**

---

**12. Debtors**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Trade debtors	45,675	50,895
Other debtors	217,779	-
	<u>263,454</u>	<u>50,895</u>
	<u><u>263,454</u></u>	<u><u>50,895</u></u>

**13. Creditors: Amounts falling due within one year**

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Trade creditors	-	64,817
Other taxation and social security	787	632
Other creditors	-	6,241
Accruals and deferred income	126,634	60,563
	<u>127,421</u>	<u>132,253</u>
	<u><u>127,421</u></u>	<u><u>132,253</u></u>

Included above is deferred rental income of £38,063 (*2020 - £38,063*).

**Island Health Trust**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 March 2021**

**14. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance at 31 March 2021</b>
	£	£	£	£
<b>Unrestricted funds</b>				
<b>Designated funds</b>				
Fabric fund	95,838	-	-	95,838
<b>General funds</b>				
Accumulated general fund	1,448,975	179,474	(176,461)	1,451,988
Revaluation reserve	2,124,820	-	-	2,124,820
	<u>3,573,795</u>	<u>179,474</u>	<u>(176,461)</u>	<u>3,576,808</u>
<b>Total Unrestricted funds</b>	<u><u>3,669,633</u></u>	<u><u>179,474</u></u>	<u><u>(176,461)</u></u>	<u><u>3,672,646</u></u>

The trustees set aside a sum as a designated 'fabric fund' in order to meet the costs of improvements to the Health Centre.

The revaluation reserve relates to the increase in fair value of the investment property.

**Statement of funds - prior year**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Fabric fund	120,838	-	-	(25,000)	-	95,838
<b>General funds</b>						
Accumulated general fund	1,449,595	171,009	(196,629)	25,000	-	1,448,975
Revaluation reserve	1,532,320	-	-	-	592,500	2,124,820
	<u>2,981,915</u>	<u>171,009</u>	<u>(196,629)</u>	<u>25,000</u>	<u>592,500</u>	<u>3,573,795</u>
<b>Total Unrestricted funds</b>	<u><u>3,102,753</u></u>	<u><u>171,009</u></u>	<u><u>(196,629)</u></u>	<u><u>-</u></u>	<u><u>592,500</u></u>	<u><u>3,669,633</u></u>

---

**Island Health Trust**  
(A company limited by guarantee)

---

**Notes to the financial statements**  
**For the year ended 31 March 2021**

---

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	120	120
Investment property	2,842,500	2,842,500
Current assets	957,447	957,447
Creditors due within one year	(127,421)	(127,421)
<b>Total</b>	<b>3,672,646</b>	<b>3,672,646</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	1,666	1,666
Investment property	2,842,500	2,842,500
Current assets	957,720	957,720
Creditors due within one year	(132,253)	(132,253)
<b>Total</b>	<b>3,669,633</b>	<b>3,669,633</b>

**16. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**17. Related party transactions**

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 31 March 2021.

**18. Post balance sheet events**

In the period following 31 March 2021, the trust reached a settlement in connection with an ongoing service provision dispute, for which there was an inflow of funds into the trust.