

Company No. 07251141

Charity No. 1137143

Tower Hamlets Council for Voluntary Service Ltd

(A Company Limited by Guarantee)

Report and financial statements
For the year ended
31 March 2024

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Reference and administrative information

Company number: 07251141
Charity number: 1137143

Administrative Office: Unit 3.10, The Green House, 244-254 Cambridge Heath Road,
London E2 9DA
Telephone: 0203 559 6696
Email: info@thcvs.org.uk
Website: www.thcvs.org.uk

Trustees: Haydor Ali (co-opted as Treasurer September 2023)
Danielle Cargill
Zoe Eccles
Eleanor Healy-Birt (Treasurer until May 2023, Chair from May 2023)
Chris Ley (Vice Chair until May 2023)
Taraash Gautaum (co-opted September 2023)
Shipon Miah
Jama Omar (appointed Vice Chair May 2023)
Mohammad Rahman (resigned April 2023)
Mike Smith (Chair until May 2023, Treasurer from May to Sept 2023)
Selina Uddin
Louisa Vickers-Mills (resigned April 2023)

Chief Executive: Vicky Scott

Independent examiner: Morlai Kargbo, FCCA
Moracle Limited, Chartered Certified Accountants &
Registered Auditors
960 Capability Green, Luton, LU1 3PE

Bankers Unity Trust Bank PLC
Nine Brindley Place, Birmingham, B1 2HB

TRUSTEES' REPORT

The Trustees of Tower Hamlets Council for Voluntary Service (THCVS) are pleased to present their report and financial statements for the year ended 31st March 2024.

Trustees, who are also Directors under company law, confirm that the financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

OUR AIMS AND OBJECTIVES

The activities of the Charity are determined by the Trustees in line with the Objects of the Charity, which are:

To promote any charitable purposes for the benefit of the public, principally but not exclusively in the local government area of Tower Hamlets and its environs (hereafter called the "area of benefit") and, in particular, build the capacity of third sector organisations and provide them with necessary support, information and services to enable them to pursue or contribute to any charitable purposes.

To promote, organise and facilitate co-operation and partnership working between the third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

Principal activities

The principal activities of the Charity are to act as the 'umbrella' or resource organisation for the charities, community groups, voluntary organisations and social enterprises operating in Tower Hamlets. We do this by: maintaining a broad membership of affiliated and locally based community and faith groups, charities, voluntary enterprises that reflect the make-up of local communities; advocating for and representing our membership and the wider community of locally based third sector organisations and social groups on strategic partnerships with statutory and other agencies; and providing a range of services to support the setting up, running and development of member organisations, including providing information, advice and practical support on a range of issues. For example, securing funding, improving governance, management and creating partnerships.

Public benefit

We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning the future activities of THCVS.

All our services fulfil the public benefit requirement and are provided for free to locally based community and faith groups, charities, voluntary enterprises for the benefit of individuals and communities across the London Borough of Tower Hamlets.

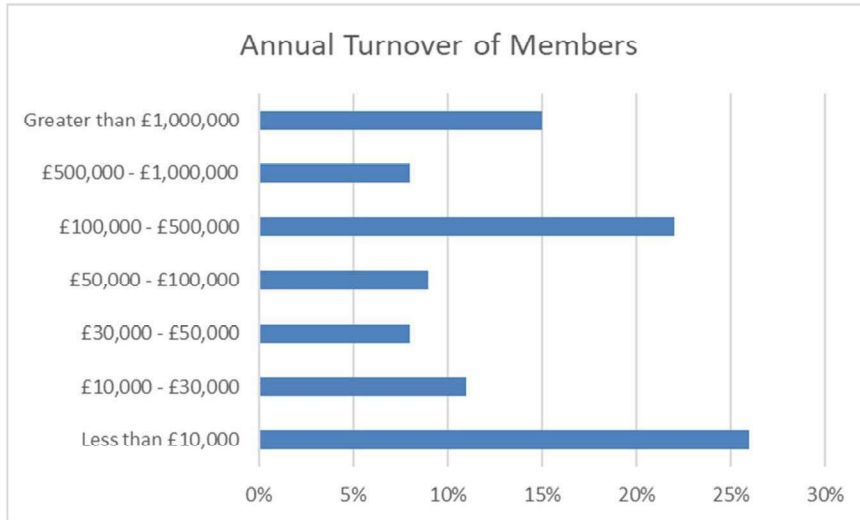
ACHIEVEMENTS AND PERFORMANCE

Our activities in 2023/24

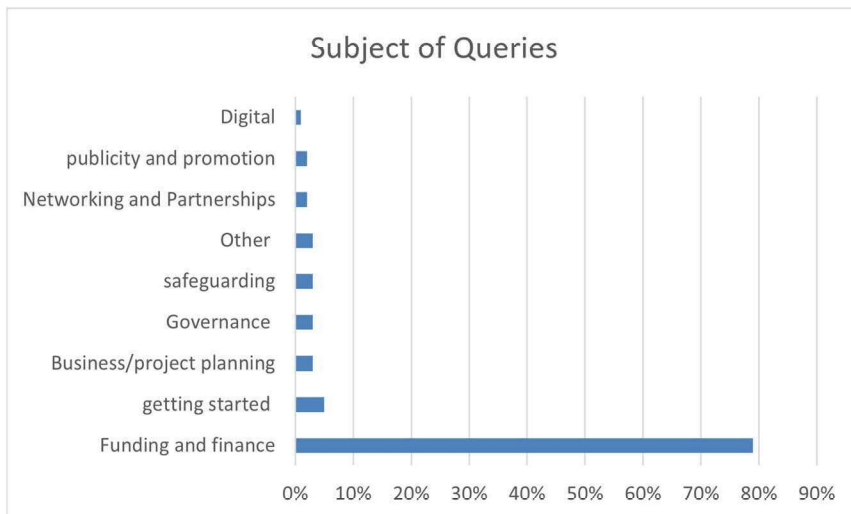
During this year, THCVS has undertaken a range of work to develop the voluntary sector and support local organisations. Our main achievements are set out below.

Membership

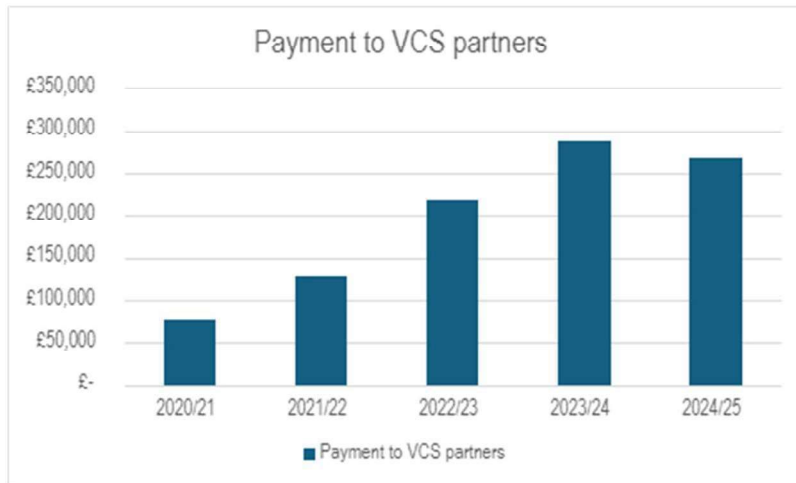
At the end of March 2024 we had 467 members, an increase from 454 in March 2023. Of these, 451 were community organisations and 16 were individual members. 54% of our members are small organisations with an annual turnover of less than £100,000pa.



During the year we worked with 124 voluntary and community groups and organisations across a range of activities. These sessions were overwhelmingly focused upon fundraising support in this financial year; partly due to our role in supporting organisations to apply for the Mayor's Community Grants Programme. 79% of support queries related to funding.



One of THCVS's successes in the last few years has been to bring money into the sector through working in partnership with other VCS organisations in projects such as Cornerstone, Flourishing Communities and Neighbourhood Forums. This is important because it supports other VCS organisations in a difficult funding environment.



We strongly believe that the success and progress of our organisation has been greatly influenced by THCVS, that we have grown to trust and depend on. We have been receiving this support since the incorporation of our organisation and we simply would not have been able to come as far as we have without THCVS. We have received support in registering our organisation, setting up our domain name, building our website, putting our policies in order, clarifying our purpose and goals, identifying funding opportunities, writing funding applications, tracking our impact, writing progress reports, and literally every aspect of running our organisation. The most important part though, was that we have been receiving moral support from all agents of THCVS. (THCVS member)

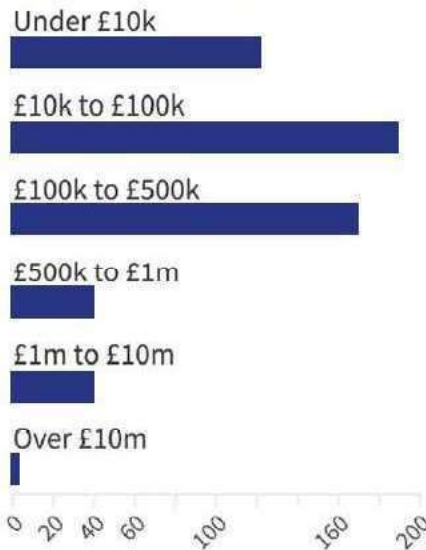
Alongside one to one casework support, we provide a regular bulletin going to over 1,700 members and website updates on funding opportunities, meet the funders events and opportunities to participate.

State of the Sector

We received pro-bono support from Superhighways and David Kane to analyse existing data from the Charities Commission and 360 Giving, and combined this research with our own members survey. The report was launched on 3 October at St Margaret's House, which 39 people attended. The findings showed the stark position that many VCS groups find themselves in, with 57% having just one year funding maximum and 11% being close to closure. Also of particular note was the analysis of VCS distribution across Tower Hamlets, giving a [map of the hot and cold spots](#) where both numbers of VCS groups and investment differ hugely. The full report can be read [here](#).

How big are charities in Tower Hamlets? by annual income

Number of charities



Total income



[Kane Data Ltd](#)

Securing the resources to be more resilient and sustainable

Over the course of this year our funding support has been dominated by the Tower Hamlets Mayor's Community Grants Programme. Of the 92 groups we supported 29 were successful in accessing funding from the Mayor's Community Grants Programme. These 29 groups secured an annual £1,062,020 across 42 projects.

We have continued to work to lever funding into the sector and used the results of our [State of the Sector report](#) (2023) to show the precariousness of the situation that small groups face within Tower Hamlets in order to influence decisions around resource allocation.

Work in partnerships with each other and with other sectors to leverage in resources and have a greater impact for residents

The Health Determinants Research Collaboration, in partnership with the local authority and three local universities, has been raising awareness with residents and voluntary sector organisations to prepare for the partnership to develop applications for research funding that will both improve outcomes for residents and embed research into decision making in the borough.

THCVS has also worked with the Well Communities programme in the first stage of an Arts and Health Research Collaborative. The programme focussed on engaging communities, the voluntary sector and health care providers from across primary and secondary care to develop a network of providers to strengthen the use of arts and environment to improve health outcomes in the Old Ford area. This work is now linked into the Communities Keeping Well programme to build on it and encourage stronger partnerships.

The health and wellbeing steering group is a partnership of organisations collaborating to support the sector to engage with the health care system. The partnership agrees the format for the forum meetings to link the sector with the health and social care system. The focus has been to better understand the health eco system and connect the voluntary and community sector to opportunities.

Through the Connection Coalition we have worked with the public health team to develop approaches to tackling loneliness in the borough. We supported the development of the campaign 'Just Say Hello' to break down barriers and raise awareness of services for residents across the borough.

Our CEO co-chairs Cooperate, the cross-sector partnership with the Council's Cabinet Member for the Voluntary Sector. She also attends the Tower Hamlets Partnership which aims to provide residents with opportunities to shape, influence and inform the development of the borough's main partnership plans.

We participated in the NEL VCSE Collaborative, a group of infrastructure organisations across the North-East London Integrated Care System, with the aim of ensuring equitable partnership with statutory health bodies across the area, shaping the design and delivery of services for our diverse communities, tackling health inequalities, and supporting residents to live longer in good health. The partnership has secured funding for a Partnership Development Director who will be hosted by THCVS and who will coordinate the VCSE Collaborative and seek out opportunities for the voluntary sector to work as part of the integrated care system.

Strengthen the influence of disadvantaged and marginalised communities in local decision making and planning

THCVS has continued to support voluntary and community groups to connect with the public and private sectors and strengthen their representation in decision-making structures for the development of key emerging programmes such as the Tower Hamlets Health Determinants Research Collaboration, which will enable community voice in re-defining the relationship with residents, with communities coproducing research priorities, doing research, and designing interventions.

The stark inequalities experienced by communities through the pandemic and during the ongoing recovery highlight the importance of involving disadvantaged and marginalised communities in creating solutions through influencing system change. The two projects funded through the National Lottery Communities Fund, Flourishing Communities and the

Cornerstone project, both strengthen a model of coproduction, involving community groups and residents to work alongside statutory agencies to have a greater impact for residents.

The Cornerstone partnership is collaborating to address the approach taken by public sector organisations to Equality Impact Assessments through developing a productive working relationship resulting in improved communication and cooperation that is instrumental in aligning the efforts towards our shared goals. The partnership has recruited and supported a panel of residents who are collaborating with council officers to address the intersectional issues involved in addressing residents needs in the development of the violence against women and girls' strategy.

The Flourishing Communities project partners and THCVS are building a collaboration between women from minoritized communities and primary and secondary care to address the inequalities experienced by women in accessing sexual and reproductive health services. The women have been developing an approach to improving health literacy in partnership with the provider services and raising awareness in the community of cervical screening and maternity services and how to address the inequity experienced by women. The project focus is on raising awareness and health literacy through culturally appropriate community conversations and strengthening the women's voice to change approaches in services.

THCVS coordinates the Equalities Hub, which provides a central strategic focus, responding to the community's needs and issues, and is vital to bringing about a more coordinated approach to equalities in the borough. Equalities Hub meetings this year included themes around digital inclusion, cost of living, community safety and employment and opportunity.

The Disparities project of Black, Asian and Minority Ethnic led community groups continued to work alongside statutory health agencies to strengthen influencing to improve outcomes for residents. The leaders contributed to THT meetings and Locality Health and Wellbeing committees to profile the needs of the communities they represent. They worked with the LBTH Black, Asian & Multi-Ethnic Inequality Lead to continue to address the issues highlighted in the Race Commission Action plan. The partnership developed a conversational approach with senior leaders to explore the issues of inequalities in the system focussing on equity of access, coproduction and funding approaches. The leaders collaborated to deliver an event 'Silent Struggles' that further highlighted the issues and explored solutions for change.

The Neighbourhood Forums pilot project launched in October 2023 and is aimed towards supporting resident voice to influence priorities, decision making, and resource allocation at Primary Care Network level. This project is being delivered in partnership with local VCS groups and is being externally evaluated with the aim of working towards rollout across the entire borough.

THCVS staff and trustees have spent a number of months developing a new strategy in consultation with all members and other stakeholders, to be launched in April. It will focus on three objectives:

Strategic objective 1: Voluntary and community groups in Tower Hamlets will have a stronger voice.

To achieve this we will:

- Support voluntary and community groups to have a collective voice that influences change positively
- Help to ensure the diversity of voluntary and community groups is represented and influential in local decision making
- Act as a critical friend to statutory partners like the council and NHS, and create opportunities for dialogue

Strategic objective 2: Voluntary and community groups in Tower Hamlets will have access to the resources they need

To achieve this we will:

- Support access to funding through free one to one fundraising advice, training and opportunities
- Create opportunities for collaboration including grassroots groups
- Actively identify and help to secure income for local organisations

Strategic objective 4: Voluntary and community groups in Tower Hamlets will have increased confidence, connections and skills

To achieve this we will:

- Help voluntary and community groups to connect to each other and collaborate
- Work with local voluntary and community groups to build their skills and resources
- Create meaningful opportunities to collaborate with statutory and other local partners

Plans for the Future

2024 – 2025 will see THCVS launch and deliver its new strategy. We have plans to cement and build on the support we offer VCS groups in Tower Hamlets through a training and 1-1 support offer and through advocating on the sector's behalf. In particular we would like to work intensively in some of the 'cold spots' in the borough and bring additional money and resources into those areas. We have plans to advocate for more inclusive grants funding in Tower Hamlets. We will also be working to secure long-term sustainability by diversifying our income streams.

FINANCIAL REVIEW

During the year, total income was £972,362 (2022-23: £681,350) and total expenditure was £887,657 (2022-23: £616,930), resulting in a surplus of £84,705 (2022-23: £64,420), of which £49,512 was in unrestricted funds.

In this year the London Borough of Tower Hamlets provided our core funding under a restricted grant that was extended to October 2023. Outside of our core grant funding, we continued to support voluntary and community groups to engage with health services under a contract with Tower Hamlets Together.

We also received money through the Arts & Humanities Research Council to build a Well Communities Research Consortium to address health disparities through Integrated Care Systems.

We continued to receive a small amount of income from ad hoc small-scale projects (or consultancy work).

As at the year-end, total bank and cash balances were £611,466 (2022-23: £283,831). The unrestricted reserves were £216,733 (2022-23: £167,221).

Restricted reserves were £60,357 (2022-23: £25,164).

Managing Risk

The Charity's Trustees are responsible for managing risk, with relevant risks and mitigations considered when taking decisions on proposals presented to the Board

Reserves policy

The Trustees have adopted a reserves policy taking into account the key risks facing the organisation. Both cash flow and reserves are regularly monitored by the CEO and Treasurer and updated to reflect a true representation of current operating costs at all times.

Trustees have therefore agreed a policy of maintaining a minimum of unrestricted reserves of £70,000 to cover the risks outlined above.

At the year-end, unrestricted reserves that were not designated amounted to £216,733 (2022-23: £147,221).

Going concern

The Trustees of THCVS understand and foresee that the charity has sufficient, easily accessible resources available to meet all of its liabilities as they fall due and to continue to meet them in the short to medium term.

STRUCTURE, GOVERNANCE AND MANAGEMENT

THCVS is a registered charity (1137143) and a company limited by guarantee (07251141). Our governing documents are the Memorandum and Articles of Association, adopted on the 12 April 2010. THCVS' articles of association allow for the charity to appoint between five and 15 Trustees at any one time. A third of Trustees must stand down by rotation at each Annual General Meeting and may be re-elected for a maximum of four further terms. THCVS Trustees have continued to meet every two months to keep track of activities and plan ahead. Meetings are held on an online and in-person basis. Trustees continue to delegate the day-to-day management of the organisation to the Chief Executive Officer.

Related parties and relationships with other organisations

THCVS has one subsidiary company, THCVS Trading Ltd. There was no financial activity within the subsidiary in 2023/24, which also has a nil balance sheet. There were no other related party transactions during the year.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently

- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice (SORP) 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 not appropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other Irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Small company exemptions

For the year ending 31/03/2024 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. THCVS members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Trustees recognise their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Independent examiners

Moracle Limited was re-appointed as the independent examiners of the charitable company during the year and have expressed their willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on 5 September 2024, and signed on their behalf by:

H Ali

.....
Haydor Ali, Treasurer

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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


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

Independent examiner's statement

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

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

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



Morlai Kargbo, FCCA
Oracle Limited
Chartered Certified Accountants & Registered Auditors
960 Capability Green
Luton
LU1 3PE

5th September
..... 2024

		Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	Notes	£	£	£	£
Income and endowments from:					
Charitable activities					
To promote and train for public benefit	3	238,119	734,186	972,305	681,329
Investment income	4	57	-	57	21
Total income		238,176	734,186	972,362	681,350
Expenditure on:					
Charitable activities					
To promote and train for public benefit	5	188,664	698,993	887,657	616,930
Total expenditure		188,664	698,993	887,657	616,930
Net income / (expenditure) before transfers	6	49,512	35,193	84,705	64,420
Net movement in funds		49,512	35,193	84,705	64,420
Reconciliation of funds:					
Total funds brought forward at start of period		167,221	25,164	192,385	127,965
Total funds carried forward at end of period		216,733	60,357	277,090	192,385

The Statement of Financial Activities includes all gains and losses recognised in the year.

The attached notes form part of these financial statements.

	Notes	£	2024 £	2023 £
Fixed assets				
Tangible assets	9		2,878	4,938
Current assets				
Debtors	10	38,945		143,316
Cash at bank and in hand		<u>611,466</u>		<u>283,831</u>
		650,411		427,147
Liabilities				
Creditors:				
amounts falling due within one year	11	<u>(376,199)</u>		<u>(239,700)</u>
Net current assets			<u>274,212</u>	<u>187,447</u>
Net assets			<u>277,090</u>	<u>192,385</u>
Funds:				
Restricted funds	13		60,357	25,164
Unrestricted funds				
Designated funds	13	-		20,000
General funds	13	<u>216,733</u>		<u>147,221</u>
			<u>216,733</u>	
Total charity funds			<u>277,090</u>	<u>192,385</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on
and signed on their behalf by:

5 September 2024

H Ali

Haydor Ali, Trustee

The attached notes form part of the financial statements.

Tower Hamlets Council For Voluntary Service Ltd
Statement of cash flows
For the year ended 31 March 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities				
Net income for the reporting period	84,705		64,420	
(as per the statement of financial activities)				
Depreciation charges	2,060		1,185	
Investment income	(57)		(21)	
Decrease/(Increase) in debtors	104,371		(136,742)	
Increase in creditors	136,499		219,263	
Net cash used in operating activities		327,578		148,105

	2024		2023	
	£	£	£	£
Cash flows from operating activities				
Net cash provided by operating activities		327,578		148,105
Cash flows from investing activities:				
Interest receivable	57		21	
Purchase of fixed assets	-		(3,978)	
Net cash provided by / (used in) investing activities		57		(3,957)
Change in cash and cash equivalents in the year		327,635		144,148
Cash and cash equivalents at the beginning of the year		283,831		139,683
Cash and cash equivalents at the end of the year		611,466		283,831

Analysis of cash and cash equivalents

	At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £
Cash at bank and in hand	283,831	327,635	-	611,466
a Total cash and cash equivalents	283,831	327,635	-	611,466

1 Accounting policies**Basis of preparation**

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

The charitable company 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 or note.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

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

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Investment income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the investment fund manager.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of delivering services, exhibitions and other activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between expenditure on charitable activities on the basis of the staff time spent on the activity.

Fund accounting

Unrestricted funds are available to spend at the discretion of the trustees on activities that further any of the purposes of charity. Restricted Funds are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	33% straight line basis on cost
Computer equipment	33% straight line basis on cost

1 Accounting policies (continued)

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

2 Detailed comparatives for the statement of financial activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:			
Charitable activities:			
To promote and train for public benefit	186,363	494,966	681,329
Investment income	21	-	21
Total incoming resources	<u>186,384</u>	<u>494,966</u>	<u>681,350</u>
Resources expended:			
Charitable activities:			
To promote and train for public benefit	128,651	488,279	616,930
Total resources expended	<u>128,651</u>	<u>488,279</u>	<u>616,930</u>
Net incoming/(outgoing) resources before transfers	57,733	6,687	64,420
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources	57,733	6,687	64,420
Reconciliation of funds			
Total funds brought forward at start of the period	109,488	18,477	127,965
Total funds carried forward at end of the period	<u><u>167,221</u></u>	<u><u>25,164</u></u>	<u><u>192,385</u></u>

3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	<i>Total 2023</i>
	£	£	£	£
To promote and train for public benefit				
London Borough of Tower Hamlets - Core Grant	-	151,667	151,667	260,000
LBTH – Disparities Project	39,908	-	39,908	80,000
LBTH – Equalities Hub	51,280	-	51,280	-
LBTH- (Local Community Fund)	22,000	-	22,000	16,250
VCSE Collaborative	-	51,001	51,001	-
National Lottery - Cornerstone Fund	-	226,414	226,414	89,086
National Lottery - Flourishing Communities	-	151,391	151,391	91,794
THT	100,286	-	100,286	71,313
Neighbourhood Forums	-	44,717	44,717	-
Queen Mary University	10,825	-	10,825	
Loneliness Coalition	8,300	-	8,300	8,300
Societe Generale UK Foundation	4,000	-	4,000	-
Consultancy	1,520	-	1,520	10,500
AHRC	-	10,752	10,752	5,376
HDRC	-	98,244	98,244	48,710
	<u>238,119</u>	<u>734,186</u>	<u>972,305</u>	<u>681,329</u>

4 Investment income

	Unrestricted Funds	Restricted Funds	Total 2024	<i>Total 2023</i>
	£	£	£	£
Bank Interest	57	-	57	21
	<u>57</u>	<u>-</u>	<u>57</u>	<u>21</u>

Tower Hamlets Council For Voluntary Service Ltd
Notes to The Financial Statements
For the year ended 31 March 2024

5 Analysis of expenditure
Current year

	Unrestricted	Restricted	Support	Total	<i>Total</i>
	£	£	Costs	2024	<i>2023</i>
	£	£	£	£	£
Direct Service Delivery	55,988	351,979	-	407,967	247,799
Salaries	83,894	256,200	36,511	376,605	284,512
Other staff costs	2,722	131	-	2,853	2,099
Premises costs	-	-	36,905	36,905	33,033
Office costs	-	-	3,555	3,555	3,122
Legal & professional	-	-	45,283	45,283	31,463
IT & software	-	-	6,217	6,217	10,249
Marketing & subsc	-	-	3,675	3,675	1,385
Independent examination fees	-	-	2,000	2,000	1,800
Governance	-	-	2,597	2,597	1,468
	<u>142,604</u>	<u>608,310</u>	<u>136,743</u>	<u>887,657</u>	<u>616,930</u>
Support costs allocation	46,060	90,683	(136,743)	-	-
	<u>188,664</u>	<u>698,993</u>	<u>-</u>	<u>887,657</u>	<u>616,930</u>

Analysis of expenditure
Prior year

	Unrestricted	Restricted	Support	Total
	£	£	Costs	2023
	£	£	£	£
Direct Service Delivery	45,168	202,631	-	247,799
Salaries	55,994	218,411	10,107	284,512
Other staff costs	1,365	734	-	2,099
Premises costs	-	-	33,033	33,033
Office costs	-	-	3,122	3,122
Legal & professional	-	-	31,463	31,463
IT & software	-	-	10,249	10,249
Marketing & subsc	-	-	1,385	1,385
Independent examination fees	-	-	1,800	1,800
Governance	-	-	1,468	1,468
	<u>102,527</u>	<u>421,775</u>	<u>92,627</u>	<u>616,930</u>
Support costs allocation	26,124	66,503	(92,627)	-
	<u>128,651</u>	<u>488,279</u>	<u>-</u>	<u>616,930</u>

6 Net income/ (expenditure) for the year

	2024	2023
	£	£
Net income/ (expenditure) is stated after charging:		
Independent examiner's fee (excluding VAT)	1,667	1,500
Depreciation	2,060	1,185

7 Analysis of staff costs, trustee remuneration and expenses and cost of key management

	2024	2023
	£	£
Wages and salaries	326,602	246,085
Social security costs	29,391	21,192
Pension costs	18,464	17,235
Redundancy and termination costs	2,148	-
	376,605	284,512

1 member of staff received emoluments of more than £60,000 in this year (2023: 1)

The total employee benefits including employer National Insurance and pension contributions of the key management personnel were £74,219 (2023: £68,930).

The average monthly numbers of employees during the year was 9 (2023 : 7).

The trustees of the charitable company were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

8 Taxation

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

9 Tangible Fixed Assets

	Furniture Fixture £	Computer Equipment £	Office Equipment £	Total £
Cost				
At 1 April 2023	180	9,811	2,172	12,163
Additions in the period	-	-	-	-
At 31 March 2024	<u>180</u>	<u>9,811</u>	<u>2,172</u>	<u>12,163</u>
Depreciation				
At 1 April 2023	180	4,873	2,172	7,225
Charge for the period	-	2,060	-	2,060
At 31 March 2024	<u>180</u>	<u>6,933</u>	<u>2,172</u>	<u>9,285</u>
Net book value				
At 31 March 2024	<u>-</u>	<u>2,878</u>	<u>-</u>	<u>2,878</u>
<i>At 31 March 2023</i>	<u>-</u>	<u>4,938</u>	<u>-</u>	<u>4,938</u>

10 Debtors	2024	2023
	£	£
Trade Debtors	-	91,689
Accrued Income	35,592	48,710
Other Debtors and prepayments	3,353	2,917
	<u>38,945</u>	<u>143,316</u>

11 Creditors: Amounts falling due within one year	2024	2023
	£	£
Trade creditors including taxation and social security	49,309	34,021
Other creditors/Pension	2,620	349
Accruals	3,440	5,240
Deferred income	320,830	200,090
	<u>376,199</u>	<u>239,700</u>

Deferred Income:

	2024	2023
	£	£
Balance at the beginning of the year	200,090	-
Amount released to income in the year	(200,090)	-
Amount deferred in the year	320,830	200,090
Balance at the end of the year	<u>320,830</u>	<u>200,090</u>

12 Analysis of Net Assets between Funds
Current year

	General Funds £	Designated Funds £	Restricted Funds £	Total 2024 £
Tangible fixed assets	2,878	-	-	2,878
Current assets	264,310	-	386,101	650,411
Current liabilities	(50,455)	-	(325,744)	(376,199)
	<u>216,733</u>	<u>-</u>	<u>60,357</u>	<u>277,090</u>

Analysis of Net Assets between Funds (prior year)

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	4,938	-	-	4,938
Current assets	284,818	20,000	122,329	427,147
Current liabilities	(142,535)	-	(97,165)	(239,700)
	<u>147,221</u>	<u>20,000</u>	<u>25,164</u>	<u>192,385</u>

13 Movements in Funds

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
<u>Restricted Funds</u>					
LBTH Core Grant	-	151,667	(151,667)	-	-
Play Association TH (PATH)	6,000	-	(3,750)	-	2,250
National Lottery - Flourishing Communities	-	151,391	(146,295)	-	5,096
Neighbourhood Forums	-	44,717	(33,890)	-	10,827
VCSE Collaborative	-	51,001	(51,001)	-	-
AHRC	-	10,752	(10,752)	-	-
HDRC	-	98,244	(98,244)	-	-
National Lottery - Cornerstone Fund	19,164	226,414	(203,394)	-	42,184
	<u>25,164</u>	<u>734,186</u>	<u>(698,993)</u>	<u>-</u>	<u>60,357</u>
<u>Unrestricted Funds</u>					
General funds	147,221	238,176	(188,664)	20,000	216,733
Designated Funds - Other	20,000	-	-	(20,000)	-
Total unrestricted funds	<u>167,221</u>	<u>238,176</u>	<u>(188,664)</u>	<u>-</u>	<u>216,733</u>
Total Funds	<u>192,385</u>	<u>972,362</u>	<u>(887,657)</u>	<u>-</u>	<u>277,090</u>

Movements in Funds (prior year)

	At 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2023 £
<u>Restricted Funds</u>					
LBTH Core Grant	-	260,000	(260,000)	-	-
Play Association TH (PATH)	6,000	-	-	-	6,000
National Lottery - Flourishing Communities	12,477	91,794	(104,271)	-	-
AHRC	-	5,376	(5,376)	-	-
HDRC	-	48,710	(48,710)	-	-
National Lottery - Cornerstone Fund	-	89,086	(69,922)	-	19,164
	<u>18,477</u>	<u>494,966</u>	<u>(488,279)</u>	<u>-</u>	<u>25,164</u>
<u>Unrestricted Funds</u>					
General funds	89,488	186,384	(128,651)	-	147,221
Designated Funds - Other	20,000	-	-	-	20,000
Total unrestricted funds	<u>109,488</u>	<u>186,384</u>	<u>(128,651)</u>	<u>-</u>	<u>167,221</u>
Total Funds	<u>127,965</u>	<u>681,349</u>	<u>(616,931)</u>	<u>-</u>	<u>192,385</u>

13 Movements in Funds (continued)

Restricted funds are for the following purposes:

London Borough of Tower Hamlets (LBTH Core Grant) – Our main Infrastructure and Capacity Building grant agreement which enables us to carry out our charitable activities with the volunteer and community organisations in the borough.

Path - Play Association Tower Hamlets: funds to be used in developing a voluntary sector Play Partnership in Tower Hamlets.

National Lottery Community Fund - Cornerstone project, changing how Council and health & care services involve diverse communities, to inform better service provision which addresses inequalities of outcomes within service systems, particularly through Equalities Impact Assessments.

Neighbourhood Forums – A one-year pilot funded by Tower Hamlets Together to develop a model of Neighbourhood Forums in two Primary Care Networks, to facilitate resident input into decision making processes in health systems.

VCSE Collaborative – Three-year funding from NHS North East London (NEL) to develop the VCSE Collaborative to ensure the active participation of the ICB and of the voluntary & community sector across NEL.

AHRC – Funding from the Arts & Humanities Research Council to build a Well Communities Research Consortium to address health disparities through Integrated Care Systems

HDRC – A five-year partnership with Queen Mary University of London, London Metropolitan University, University of East London and the London Borough of Tower Hamlets, to make Tower Hamlets a 'go to' place to conduct high quality, collaborative, impactful health research, including proactive in-reach to the VCS, and co-production to support public involvement.

14 Company Status

Tower Hamlets Council for Voluntary Service is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15 Related party transactions

There are no related party transactions to disclose for the year (2023: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties. There is no balance due to/from related parties at the end of the year.