

Registered Charity Number 1148832  
Registered Company Number 07645599



**ST. MARGARET'S HOUSE**

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

## Contents

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**Reference and Administrative Details**

Charity Name: St Margaret's House

Charity Number: 1148832

Company Number: 07645599

Registered Office/operational address: 21 Old Ford Road, London E2 9PL

Contact Email [info@stmargarethouse.org.uk](mailto:info@stmargarethouse.org.uk)

Telephone: 020 8980 2092

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**Board of Trustees**

Fr Alan Green (Chair wef 27/05/2021)

Ms Mana Mahil (Treasurer)

Miss Barbara Perrott

Ms Shamimara Choudhury

Rev Brian Charles Ralph (wef 27/05/2021)

Mr Robin Froggatt-Smith (Acting Chair Resigned 27/06/2021)

Mr Gordon Shrigley (Chair Resigned 24/07/2020)

Ms Sandhya Sharma (Resigned 31/01/2021)

Ms Rachel Schon (Resigned 19/01/2021)

Mr Timothy Bell (Resigned 07/08/2020)

Ms Lindsay Harrod (Resigned 19/11/2020)

Mr Daniel Pitt (Resigned 19/11/2020)

**Company Secretary & Chief Executive**

Anthony Hardie

**Principal Bankers**

HSBC, 465 Bethnal Green Road, London E2 9QW

**Solicitors**

Anthony Collins Solicitors LLP, 34 Edmund Street B3 2ES

**Auditors**

Moore Kingston Smith LLP, 60 Goswell Road EC1M 7AD

## **Trustees Report 2021**

The trustees present their report and the financial statements for the year ended 31st March 2021 which have been prepared in accordance with the Charities Act 2011 and Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (FRS 102), current legislation and the articles and memorandum of association. The trustees have taken advantage of the simplified disclosures available to smaller companies through Part 15 of the Companies Act 2006, including exemption from preparing a Strategic Report.

St. Margaret's House is a community-led neighbourhood charity founded in 1889 to support local people in Bethnal Green.

Our mission is to promote positive social change by creating opportunities for people to come together and play a more active part in their community.

From mid-March 2020 everything here ground to a halt, as it did nationwide, as a result of the COVID-19 pandemic. We were quick to pick up the pieces and adjust to the various new normals that came to light and with the support of furlough, funders and rents we have more or less continued to thrive.

## **Structure, Governance and Management**

### **Governing Document**

The organisation is a company limited by guarantee and a registered charity. Its constitution is logged with the Charity Commission. The charitable company is governed by its Memorandum and Articles of Association.

### **Mission and Values**

St Margaret's House Settlement has a long tradition of working with the people of Bethnal Green and the wider community. Our main aims are to engage with and empower local groups and individuals by the provision of facilities and services.

### **Objectives**

The Objects of the Charity are the provision of a centre or centres conducted according to Christian principles for the advancement of the Christian religion, for the advancement of education, the relief of need, hardship or distress and other charitable purposes for the general benefit of the inhabitants of the neighbourhood of the Borough of Tower Hamlets and for those purposes (and without prejudice to the generality of the foregoing) the Charity may provide residential accommodation for any person sharing in that work, all such persons constituting the Residents of the House.

The organisation also aims to remain a well-administered, cost-effective and sustainable organisation; to demonstrate to all service users and staff an ethos of friendliness, inclusion and integrity; to be recognised externally as skilled, focused and accountable; and to work co-operatively and/or in partnership with others.

The trustees have paid due regard to the Charity Commission guidance on public benefit and to the provision of the Equality Act 2010 in deciding what activities the charity should undertake.



**St Margaret's House aims to:**

- Provide a wide range of social welfare initiatives to serve and enable the local community, with an emphasis on arts and wellbeing services and activities.
- Provide accommodation, encouragement and support for like-minded organisations.
- Provide practical support and opportunity for community networking and developing.
- Provide equality of access and opportunity.
- Remain a well-administered, costs-effective and sustainable organisation.
- Demonstrate to all service users and staff an ethos of friendliness, inclusion and integrity
- Be recognised externally as skilled, focussed and accountable
- Work co-operatively and/or in partnership with others locally and nationally.

**Organisational Structure**

The St Margaret's House Council of Management has overall responsibility for the strategic direction, policy and human and financial resources of the organisation. Day to day operational management of the organisation is delegated by the Council to the CEO, Tony Hardie, who is responsible for ensuring that the organisation delivers the services specified through its team of staff.

**Recruitment and Appointment of Trustees**

The charity trustees are not more than fifteen members of the House elected at the Annual General Meeting of the House. The trustees form the Council of Management ("The Council"). The Council may co-opt persons to serve on the Council providing always that the number of co-opted members shall not exceed one third of the total elected membership of the Council. At every Annual General Meeting one third of those elected by the Annual General Meeting shall retire from office.

The Council seeks to ensure a good mix of skills from the business, social and voluntary sectors and also has an ongoing policy of identifying suitable potential members.

**Trustee Induction and Training**

St Margaret's House has a password protected Trustees Webpage that includes all important working documents and a Trustees Induction Programme that covers all aspects of responsibilities, policy and procedures.

**Related Parties**

All user-groups based at St Margaret's House sign a licence agreement stipulating that they will act as affiliated societies of the House and endeavour to further its charitable aims.

Action Reconciliation Service for Peace (ARSP)  
Afacic  
Bangladeshi Parents & Carers Association (BPCA)  
Bodywise  
British Stammering Association (BSA)  
Consortium for Street Children  
Christ Mercy Gospel Church  
City & East London Bereavement Service  
East London Cares  
Fevered Sleep Theatre  
Grand Union Orchestra  
Community Psychotherapy Network  
Freshwater Theatre Company

Globe Community Project  
Independent Workers Union GB (IWBG)  
NMC Recordings  
Poors Land Charity  
Queen Adelaides Charity  
Quaker Social Action  
Roma Society  
Second University House Trust  
Speak  
Spitalfields Music  
Tower Hamlets Friends & Neighbours (THFN)  
Tower Hamlets Old Peoples Welfare Trust  
Tower Hamlets Wheelers  
University of the Third Age (U3A)  
Wish Womens Mental Health Charity

### **Charity Governance Code**

St. Margaret's House has completed a self-assessment against the updated Charity Governance Code. The core substance of the code consists of seven key principles. These are underpinned by the core role and responsibility of the trustees:

1. Organisational purpose
2. Leadership
3. Integrity
4. Decision-making, risk and control
5. Board effectiveness
6. Diversity
7. Openness and accountability

Overall the charity meets a very significant proportion of the recommended and best practice for governance contained within the code across the seven areas and continues to strive to improve.

### **Risk Management**

The Board of Trustees has reviewed the major risks to which the organisation is exposed and a further review is being undertaken in 2022. Procedures are in place or being established as appropriate to mitigate identified risks. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and services. Procedures are in place and under review to ensure the health and safety of staff, volunteers, clients and visitors in the offices and also in relation to data protection and confidentiality.

### **COVID -19 Crisis and our response.**

Like many other organisations St. Margaret's House has been widely affected by COVID – 19. From late March 2020 we furloughed most staff and closed all projects, our doors stayed open however to support those groups here supporting vulnerable adults. During the intervening months we took all measures necessary to comply with the government's guidance on managing the risk of COVID-19. We have carried out risk assessments and shared the results with all of the people who work here. We have cleaning, handwashing and hygiene procedures in line with guidance. We have taken all reasonable steps to help people work safely from a COVID-19 secure workplace. We have taken all reasonable steps to maintain a 2m distance in the workplace. Where people cannot keep 2m apart we have ensured at least a 1m distance and taken all the mitigating actions possible to manage transmission risk. St. Margaret's House is well-placed to take on the difficult future we all share and support our local community as best we can.

### **Fundraising Regulations Statement**

St. Margaret's House had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

The charity does not engage in fundraising activities and no donations are sought from the public. We do not use third parties to assist with fundraising and the charity received no complaints in the year regarding its fundraising practices.

## **Achievements and Performance**

### **Our Community Projects**

Our excellent vegan café, the Gallery Café, has had the hardest time of all of our projects. Footfall remains half of what it was and most staff have been furloughed most of the time. We expect a gradual recovery.

Ayoka our charity shop has bounced back after lockdowns and is almost as busy as it was.

Our Comms Team no longer tenable was disbanded with staff leaving and unavoidable redundancies. However remaining admin and finance staff continue creating the framework for our ongoing success.

### **Arts and Wellbeing**

From April 2020 St Margaret's House faced like many other Arts and Wellbeing organisations huge challenges due to the Covid-19 pandemic and lockdowns. We started the year unsure how we could keep any kind of connection with our audiences and communities and finished the year in an incredibly exciting place despite the challenges.

We were lucky to gain our first ever funding from Arts Council England this year from the Covid Emergency Fund which enabled us to REACH out and connect in new ways through a new digital platform especially created for St Margaret's House- REACH.

With this fund we:

Created 133 opportunities for communities to engage online including heritage workshops, dance, movement, craft, Kids activities, podcasts and singing workshops. For this we worked with our Associate Artist Companies Bric a Brac Theatre and Lemon House Theatre as well as valued freelancers who support St Margaret's House. Highlights included:

- We created paid work for 35 arts freelancers who were not able to benefit from the furlough scheme and had limited other work opportunities due to pandemic lockdown
- We reached 1053 people online. A lot of these are new audiences to SMH and people who may have not engaged online before. We've introduced more people to our work in 4 months by trying a new approach than we could have done using our physical spaces.
- We collaborated with 9 community groups or organisations including Tower Hamlets Young Carers and East London Cares.

We also received from the London Community Response Fund (a fund especially set up by London Foundations to support communities through the pandemic) which enabled us to develop:

A series of 16 online workshops with East London Cares for isolated older people in the East End and younger volunteers reaching 30 participants. These workshops included Art, Indian Dance, Yoga, Music, Wellbeing Workshops and even Drag!

### **Hilarity Academy**

Between the 13th of July and the 3rd of August, we delivered a course of four Zoom workshops. These were focused reconnecting with the young people and families as we had by this time been in lockdown for a significant time.

From January to the end March 2021, we delivered 9 sessions online due to being in second lockdown and produced three comedy films for our YouTube page

Despite the challenge the project has managed to deliver fun and laughter to 23 local young people aged 7 to 18 during the pandemic.

### **Molly's Masquerade**

We're delighted to gain funding from the National Heritage Lottery for our project Molly's Masquerade investigating early LGBTQ heritage inspired by our discovery that a Molly House (an 18th Century meeting place for gay men) existed close to us on Whitechapel Road.

Again, impacted by lockdown and pandemic the delivery of this project-engaging communities in LGBTQ heritage through creativity, research workshops, costume, singing and theatre- had to be adapted. However:

So far Molly's Masquerade has reached 680 people and will continue to raise awareness of LGBTQ issues into the next year with the Molly Ball.

### **Gyhama Arts! (Awesome Arts!)**

In September 2020 we began our Gyhama Arts! project in partnership with our tenants the Bangladeshi Parents and Carers Association (BPCA) who support disabled adults from the Bangladeshi in Tower Hamlets and Newham.

12 workshops in theatre skills partnering with Spare Tyre Theatre leading to a public Zoom sharing of their work to 25 community groups.

24 theatre workshops lead by a third-year degree and MA work placements from Royal Central School of Speech and Drama

12 workshops partnering with Chocolate Films where the group explored green screen effects and animation making two films which they shared with an audience of 35 people in an online film premiere.

Across Lockdowns we worked with 11 families on a weekly basis.

### **Mulberry Tree of Plenty**

We were so excited to be asked by artists Sara Heywood and Jane Watts and scientist Dr David Chau to collaborate with them on their project with University College London and be part of this year's Trellis Festival.

The project "Mulberry Tree of Plenty" explored the materiality of the mulberry tree in Bethnal Green.

We assisted in the creation of walks, workshops and events to support the project which included

Working with the team to present Mulberry Taste & Virtual Walk on the 17th of October 2020. Using our Chapel and film we created a virtual walk to discover the stories and heritage of the mulberry trees of Bethnal Green

The exciting culmination of the project was the turning of The Create Place into a live, site- specific moving image installation on the exterior windows of the Create Place, for 3 days

### **Open Door Season**

From August restrictions to Lockdown One lifted which enabled us to open our doors and deliver a season in person. This season included:

Through London Response Funding we were able to commission our Associate Artists Bric a Brac Theatre to develop their next Children's Show "The Elf that Saved the Show", which played to audience of 25 invited local families.

On the third weekend of September, we took part in Open House. We reached 75 people on the day as well as 8 volunteers from Open House.

In the first weekend of October, we also delivered a Fun Palace in person engaging over 63 participants of all ages in fun activities including Marble Painting led by our Create Place practitioner Ginny Hawke, Sylvia Morgardo and craft with Haus Of.

Also, in October we welcomed RSC actor Mark Lockyer and his much-acclaimed play "Living with the Lights On" for 3 nights of fantastic theatre. All performances were sold out (over 90 people) with standing ovations from the audience.

In November we worked with a project called UNITY which supports local young black entrepreneurs. 25 members of our community were invited to join in.

This amazing season delivered through the challenge of Lockdown and Tier systems culminated in two magical performances of Dicken Theatre's A Christmas Carol to 48 people.

### **Reimagine**

Between January and March 2021, we began our Reimagine online season. And Reimagine we did due to another National Lockdown.

**Women of Create Place:** online Gallery shared on our YouTube page with currently 91 views

**Inspiring Women workshop:** an online workshop to 12 young people aged 7-11 on "Inspiring Women".

**Virtual Get Togethers:** We worked with Trapped In Zone One and Inspiring City to support and host three online get togethers to share films made by local young people on groups to raise awareness on climate change, women's month and LGBTQ history month

**Writing Fantasy Workshops:** We worked with fantasy writer Simon Maeder and 8 young people worked with Simon online for a day learning how to devise and write their own fantasy stories.

**A4U2 – Daily Arts Challenge-** This was for an online exhibition which is now on our YouTube page with 52 pieces of art created during lockdown submitted.

The year of 2020 to 2021 has been a massive challenge but we hope that the above also reflects some exciting developments, progress, innovation and positivity for the work of St Margaret's House in the future.

### **Financial Review**

St Margaret's House has made an Operational Surplus of £42K in the year primarily due to a stable but reduced rental stream (£327K), HMRC Job Retention Scheme (£244K) and reducing our staffing expenditure.

#### **Income £809K (£1,026K in 2020)**

#### **Voluntary Income £402K (£22K in 2020) (note 2)**

The increase of in the year were primarily due to HMRC JRS grants of £244K and Restricted Grants of £138K in the year

#### **Charitable Income £391K (£988K in 2020) (note 4)**

This is income generated by the charity from its activities and is considerably down from the previous year due to COVID 19 apart from rents £329K (£345K in 2020) after rent holidays.

#### **Expenditure (note 5)**

The overall fall in expenditure from £1,130k (2020) to £724K (2021) is due to a general reduction on activity which resulted in reducing costs and no spending/suspension of the Barn (Capital) project in the year estimated at £3.2m

### **Reserves Policy**

The Board has examined and reviewed the organisation's requirement in light of the main risks to the organisation.

At this time the policy is to have 3 months of unrestricted reserves for ongoing operations estimated at £188K based on the 21/22 budget. The current general reserve excluding fixed assets is £223K and no decision has been made to transfer any monies to the Designated fund at this time until there is a clearer picture of the future impact of the pandemic.

### **Plans for Future Periods**

- Review the fundraising plan for our proposed Arts & Wellbeing Centre (project on hold)
- Trustees to update Business Plan 2021 - 2023
- Continue to promote community projects, Ayoka, the Create Place and the Canvas.
- Develop new community partnership activities.
- Further develop volunteering opportunities Further expand community cafe activities and events.
- Continue to implement Eco-audit Report recommendations.
- Maintain 95% + occupancy of all office and meeting room facilities.
- Develop new community engagement initiatives.

### **Chairman's Statement**

The Chair expresses his thanks to the Trustees and staff who served in an exceptionally difficult year.

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also directors 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities Statement of Recommended Practice on Charities Accounting (SORP);
- make judgements, estimates and assumptions that are reasonable and prudent;
- state whether applicable UK Accounting Standards including FRS102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that 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 the group 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## **Auditors**

The company's auditors, Moore Kingston Smith LLP, have indicated their willingness to continue in office. A resolution to reappoint Moore Kingston Smith LLP as auditors for the ensuing year will be proposed at the annual general meeting

## **Small Company Rules**

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies including exemption from preparing a Strategic Report and in accordance with the Charities Statement of Recommended Practice (FRS 102).

On behalf of the Board of Trustees



Fr Alan Green  
Chairman

Date: 11.xi.21



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. MARGARET'S HOUSE

### Opinion

We have audited the financial statements of St. Margaret's House ('the charitable company') for the year ended 31<sup>st</sup> March 2021 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 FRS 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<sup>st</sup> 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 Auditor's 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 UK, including the FRC'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 auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

### **Opinions 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

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

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

We have nothing to report in respect of the following matters where the 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 exemption in preparing the trustees' annual report and from preparing a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 9, 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.

### **Auditor's 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 auditor's 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 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.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- we obtained an understanding of the legal and regulatory requirements applicable to the charitable company through the use of permanent audit file information, updated this year for any changes that have been identified by management or by our own investigations and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council;
- we obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance and through reviews of relevant accounting and management records;
- we assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, based on our work as outlined above;
- we enquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations, using associated documentary evidence to better understand items of interest;
- based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. As well as specific audit testing, this included approaching accounting records with an inquisitive and sceptical mindset such that we examined items that were felt to be of interest or of higher risk in this area, and obtaining additional corroborative evidence as required.

To address the risk of fraud through management override of controls, we carried out the following work:

- procedures were undertaken to identify any unusual or unexpected matters, and the rationale behind any such matters was examined;
- journal entries were reviewed to identify unusual transactions;
- judgements and assumptions made in determining the accounting estimates set out in the accounting policies were reviewed.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control;

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### 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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 3 December 2021

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

**St. Margaret's House**  
**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**For the year ended 31st March 2021**

		2021			2020		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>Income from:</b>	<b>Note</b>						
Voluntary Income	2	262,886	139,442	402,328	2,597	18,916	21,513
Investment Income	3	16,204	-	16,204	16,948	-	16,948
Charitable Activities	4	390,493	-	390,493	987,730	-	987,730
<b>Total income</b>		<b>669,583</b>	<b>139,442</b>	<b>809,025</b>	<b>1,007,275</b>	<b>18,916</b>	<b>1,026,191</b>
<b>Expenditure on:</b>							
Charitable activities	5	620,824	102,895	723,719	1,110,359	20,046	1,130,405
<b>Total expenditure</b>		<b>620,824</b>	<b>102,895</b>	<b>723,719</b>	<b>1,110,359</b>	<b>20,046</b>	<b>1,130,405</b>
Gain on Investments		(6,776)	-	(6,776)	2,113	-	2,113
<b>Net income for the year</b>		<b>41,983</b>	<b>36,547</b>	<b>78,530</b>	<b>(100,971)</b>	<b>(1,130)</b>	<b>(102,101)</b>
Transfer between funds		-	-	-	-	-	-
<b>Net Movement of funds</b>		<b>41,983</b>	<b>36,547</b>	<b>78,530</b>	<b>(100,971)</b>	<b>(1,130)</b>	<b>(102,101)</b>
<b>Funds brought forward at 1st April</b>		<b>6,626,097</b>	<b>4,259</b>	<b>6,630,356</b>	<b>6,727,068</b>	<b>5,389</b>	<b>6,732,457</b>
<b>Funds carried forward at 31st March</b>		<b>6,668,080</b>	<b>40,806</b>	<b>6,708,886</b>	<b>6,626,097</b>	<b>4,259</b>	<b>6,630,356</b>

All of the above amounts relate to continuing activities.

All gains and losses arising are included in the statement of financial activities above

The notes on pages 17 to 27 form part of these financial statements.

**St. Margaret's House**  
**Balance Sheet as at 31st March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible Fixed Assets	9	6,065,914	6,065,000
Investments	10	<u>490,961</u>	<u>547,737</u>
		<b>6,556,875</b>	<b>6,612,737</b>
<b>Current Assets</b>			
Debtors	11	26,006	9,630
Cash at bank and in hand		<u>184,093</u>	<u>132,687</u>
		<b>210,099</b>	<b>142,317</b>
Creditors: amounts falling due one year	12	<u>58,088</u>	<u>124,698</u>
<b>Net Current Assets</b>		<u><b>152,011</b></u>	<u><b>17,619</b></u>
<b>Total Net Assets</b>		<u><b>6,708,886</b></u>	<u><b>6,630,356</b></u>
<b>Unrestricted funds</b>			
Restricted Funds	13	40,806	4,259
Unrestricted Designated Funds	13	379,248	379,248
Unrestricted General Funds	13	<u>6,288,832</u>	<u>6,246,849</u>
		<u><b>6,708,886</b></u>	<u><b>6,630,356</b></u>

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

These financial statements were approved by the Board of Trustees and for issue, on 11 November 2021 and were signed on their behalf by:

  
Fr Alan Geen  
Chair

11.xi.21

  
Ms Mana Mahil  
Treasurer

11/11/2021

The notes on pages 17 to 27 form part of these financial statements.

Company number: 7645599

**St. Margaret's House**  
**Statement of Cashflow**  
**For the year ended 31st March 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	18	(14,798)	(77,178)
<b>Net cash provided by operating activities</b>		<b>(14,798)</b>	<b>(77,178)</b>
<b>Cash flows from investing activities</b>			
Investment income		16,204	16,948
Investment cash withdrawals		50,000	100,000
<b>Net cash provided by investing activities</b>		<b>66,204</b>	<b>116,948</b>
<b>Change in cash and cash equivalents during the year</b>		<b>51,406</b>	<b>39,770</b>
Cash and cash equivalents at beginning of year		132,687	92,917
<b>Cash and cash equivalents at end of year</b>		<b>184,093</b>	<b>132,687</b>
<b>Analysis of cash and cash equivalents</b>			
		2020 £	2019 £
Cash at bank and in hand		184,093	132,687
Deposits		-	-
<b>Total cash and cash equivalents</b>		<b>184,093</b>	<b>132,687</b>
<b>Analysis of changes in net debt</b>			
	1 April 2020 £	Cash Flows £	31 March 2021 £
Cash	132,687	51,406	184,093
Loans falling due within one year	-	-	-
Loans falling due after more than one year	-	-	-
<b>Total</b>	<b>132,687</b>	<b>51,406</b>	<b>184,093</b>

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021**

## **1 Accounting Policies**

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and 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) including update bulletin 2, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

St Margaret's House meets the Definition of a public benefit under FRS 102

The functional currency of these statements is sterling. Amounts are rounded to the nearest pound

### **Going concern**

The trustees have assessed whether the use of the going concern basis is appropriate in preparing these financial statements and have considered possible events or conditions that may cast doubt on the ability of the charity to continue as a going concern. The trustees have made the assessment for a period of at least one year from the date of approval of the financial statements.

In particular, the Trustees have set up a COVID 19 Committee in order to bring the Operational Activities into balance over the next 24 months which may require some transfer of funds from the Designated fund to the General Reserve.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

### **Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to, virtually certain to receive and the amount can be quantified with reasonable accuracy.

Grants are recognised on a receivable basis where there is reasonable expectation on entitlement

Investment Income is included on a receivable basis

Rents and Room Hire are on a receivable basis

Income from trading activities are included when sold

### **Expenditure**

All expenditure is included in the Statement of Financial Activities on an accrual basis inclusive of irrecoverable VAT.

Charitable activities include expenditure associated with the main objectives of the charity and include both direct and support costs relating to these activities

### **Employee Benefits**

The cost of short term employee benefits are recognised as a liability and expenses

The cost of unused holiday entitlement is recognised in the period in which the employees services are received

### **Pensions**

Pension costs charged to the Statement of Financial Activities (SOFA) represent the contribution payable by the organisation during the year; the organisation has a stakeholder scheme

The charity has no liability under the scheme other than the payment of contributions.

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

**Accounting Policies (continued)**

**Taxation**

The charity is a registered charity and therefore not liable for income or Corporation Tax on income derived from its charitable activities. The Charity is registered for Corporation Tax due on activity of the Community Café.

**Operating Leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall

**Fixed Assets**

Freehold properties are stated at cost and not depreciated

The members are of the opinion that the residual value of the building is in excess of the carry value of this asset and therefore depreciation is not appropriate. Impairment reviews are carried out on an annual basis on assets whose useful economic lives are expected to exceed 50 years in accordance with Financial Reporting Standard 1.

Other Fixed assets over £1,500 are capitalised and written off in the year. Other fixed assets are stated at cost less accumulated depreciation

Depreciation is calculated to write off assets over their useful lives.

Fixtures & fittings - 4 years

Office Equipment - 2 years

**Investments**

Investments are shown at their market value. Realised and unrealised gains are dealt with in the Statement of Financial Activities

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Debtors**

Debtors are recognised initially at fair value. A provision for impairment of trade debtors is established where there is objective evidence that the charity will not be able to collect all amounts due. Any losses arising from impairment will be recognised in the SoFA.

**Creditors**

Short term creditors are measured at the transaction price and are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party.

**Financial instruments**

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

**Accounting Policies (continued)**

**Financial instruments (continued)**

**Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market

**Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Funds**

Restricted Funds are subject to donor imposed conditions

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

Designated Funds are reserves for a particular purpose with expectations that these will be transferred to general reserves to match relevant expenditure in the income and expenditure account.

**Judgements and key sources of estimation uncertainty**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The trustees consider that only significant judgement and estimates used relates to the valuation of the freehold property.

An independent professional valuation took place at the date of transition to FRS 10s and the deemed cost model has been adopted. The trustees consider this valuation remains appropriate based on available market data and the annual impairment review.

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

<b>2 Voluntary Income</b>	<b>2021 £</b>	<b>2020 £</b>
Donations	632	1,097
Donations - Restricted	1,500	-
Government CJRS Grant Income	243,754	-
Grants - Unrestricted	18,500	1,500
Grants - Restricted	137,942	18,916
	<b>402,328</b>	<b>21,513</b>
<b>3 Investment Income</b>	<b>2021 £</b>	<b>2020 £</b>
Investment Income (Unrestricted)	16,204	16,948
Investment Income (Restricted)	-	-
	<b>16,204</b>	<b>16,948</b>
<b>4 Incoming Resources from Charitable Activities</b>	<b>2021 £</b>	<b>2020 £</b>
Community Café	48,120	506,609
Rents	326,932	345,344
Room Hire	1,723	18,467
Charity Shop	7,288	59,890
Arts&Wellbeing Fees	1,537	54,328
Other Income/Fees	4,893	3,092
	<b>390,493</b>	<b>987,730</b>

All of the £390,493 is attributable to Unrestricted Funds

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

**5 Analysis of Expenditure on charitable activities year ended 31 March 2021**

							2021	2020
	Community Café	Community Facilities	Shop	Arts & Wellbeing	Barn Project	Governance	Total	Total
	£	£	£	£	£	£	£	£
Direct Costs	25,063	-	1,036	93,472	-	-	119,571	263,628
Staff Related Costs	232,101	51,020	46,112	121,351	-	13,636	464,220	647,438
Office Costs	2,156	3,884	1,050	10,482	-	-	17,572	23,875
Premises Costs	1,379	63,342	5,607	16,225	-	-	86,553	122,923
Central Services	8,118	8,963	1,995	3,598	-	-	22,674	16,647
Audit Fees	3,000	3,000	400	4,315	-	1,500	12,215	10,350
Depreciation	112	202	55	545	-	-	914	-
Building Project Fees	-	-	-	-	-	-	-	45,545
<b>Total Expenditure 2021</b>	<b>271,929</b>	<b>130,411</b>	<b>56,255</b>	<b>249,988</b>	<b>-</b>	<b>15,136</b>	<b>723,719</b>	<b>1,130,405</b>
<b>Total Expenditure 2020</b>	<b>557,741</b>	<b>158,775</b>	<b>69,886</b>	<b>273,122</b>	<b>57,643</b>	<b>13,238</b>	<b>1,130,405</b>	

Of the total expenditure £723,719 analysed above (2020: £1,130,405), amounts totalling £102,895 were attributable to restricted funds (2020: £20,046).

**Comparative Information: Analysis of Expenditure on charitable activities year ended 31 March 2020**

	Community Café	Community Facilities	Shop	Arts and Wellbeing	Barn Project	Governance	2020 Total
	£	£	£	£	£	£	£
Direct Costs	192,903	-	4,556	64,893	1,275	-	263,628
Staff Related Costs	336,418	52,715	56,522	177,723	10,823	13,238	647,438
Office Costs	6,539	11,532	39	5,766	-	-	23,875
Premises Costs	11,223	85,202	7,437	19,060	-	-	122,923
Central Services	6,658	5,826	832	3,330	-	-	16,647
Audit Fees	4,000	3,500	500	2,350	-	-	10,350
Depreciation	-	-	-	-	-	-	-
Building Project Fees	-	-	-	-	45,545	-	45,545
<b>Total Expenditure 2020</b>	<b>557,741</b>	<b>158,775</b>	<b>69,886</b>	<b>273,122</b>	<b>57,643</b>	<b>13,238</b>	<b>1,130,405</b>

**6 Net incoming Resources for the Year**

	2021	2020
	£	£
is stated after charging		
Staff pension contributions	10,043	14,957
Depreciation	914	-
Cost of Stock	25,063	187,513
Audit Fees 20/21	10,715	10,350
Audit Fees 19/20	1,500	-

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

<b>7 Staff costs</b>	<b>2021 £</b>	<b>2020 £</b>
Wages and Salaries	414,214	568,597
Social Security Costs	30,379	43,789
Pension Costs	11,325	14,957
Other Staff Costs	8,274	20,096
	<b>464,192</b>	<b>647,438</b>
Average number in the Year	<b>22</b>	<b>28</b>

No employee earned in excess of £60,000 in the year

The key management personnel comprise the trustees and certain department managers

Total Remuneration £ 143,252 (2020 144,753) including pension contributions of £3,992 ( 2020 £4,290 ) was paid to key management personnel

**8 Taxation**

The charitable company has a liability to corporation tax on its charitable trading activities

The tax charge can be analysed as follows

	<b>2021 £</b>	<b>2020 £</b>
Current Taxation	-	-
Adjustments in respect of prior year	-	-
Deferred taxation	-	-
	<b>-</b>	<b>-</b>

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

**9 Tangible Fixed Assets**

	Freehold Land & Buildings	Fixtures & Fittings	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1st April 2020	6,065,000	6,588	12,226	6,083,814
Additions	-	-	1,828	1,828
<b>At 31st March 2021</b>	<b>6,065,000</b>	<b>6,588</b>	<b>14,054</b>	<b>6,085,642</b>
<b>Depreciation</b>				
At 1st April 2020	-	6,588	12,226	18,814
Depreciation	-	-	914	914
<b>At 31st March 2021</b>	<b>-</b>	<b>6,588</b>	<b>13,140</b>	<b>19,728</b>
<b>Net Book Value</b>				
<b>At 31 March 2021</b>	<b>6,065,000</b>	<b>-</b>	<b>914</b>	<b>6,065,914</b>
At 31 March 2020	6,065,000	-	-	6,065,000

A professional valuation of the freehold land and buildings, prepared by Farebrother Chartered Surveyors was obtained as at 1 April 2014 valuing the property portfolio at a value in use of £6,065,000 which was considered to be Deemed cost upon application of FRS102 accounting framework for periods commencing

In the opinion of the Trustees the market value at 31st March 2021 is not materially different and there has been no evidence of impairment.

**10 Investments**

	2021 £	2020 £
Opening Market Value as at 1 April	547,737	645,624
Withdrawals	(50,000)	(100,000)
Net (loss) / gains on revaluation	(6,776)	2,113
<b>Market Value as at 31st March</b>	<b>490,961</b>	<b>547,737</b>
<b>Cost as at 31 March</b>	<b>550,000</b>	<b>550,000</b>
Fixed interest fund	490,961	497,737
Cash for further investment	-	50,000
	<b>490,961</b>	<b>547,737</b>

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

<b>11 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Government CJRS Grant debtor	16,868	-
Trade Debtors	650	2,430
Other Debtors/Prepayments	7,032	7,200
VAT receivable	1,456	-
	<hr/>	<hr/>
	<b>26,006</b>	<b>9,630</b>

**12 Creditors : amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	5,716
Other creditors	9,231	20,091
Taxation and social security costs	11,247	29,507
Accruals	37,610	46,784
Deferred income	-	22,600
	<hr/>	<hr/>
	<b>58,088</b>	<b>124,698</b>

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

**13 Reconciliation and analysis of movement on funds for the year**

	Balance b/f 1st April 2020 £	Income £	Expenditure £	Gains / (losses) £	Transfers £	Balance c/f 31st March 2021 £
Unrestricted Funds	6,246,849	669,583	(620,824)	(6,776)	-	6,288,832
Designated Funds	379,248	-	-	-	-	379,248
Restricted Funds	4,259	139,442	(102,895)	-	-	40,806
<b>Total Funds</b>	<b>6,630,356</b>	<b>809,025</b>	<b>(723,719)</b>	<b>(6,776)</b>	<b>-</b>	<b>6,708,886</b>

**Restricted Funds**

BBC Children in Need	4,259	8,810	(9,634)	-	-	3,435
Heritage	-	22,600	(12,120)	-	-	10,480
Arts Council England	-	22,130	(22,130)	-	-	-
City Bridge Trust	-	27,255	(18,165)	-	-	9,090
Post Code Lottery	-	9,995	(2,258)	-	-	7,737
City of London	-	16,105	(16,105)	-	-	-
BBC Children in Need	-	1,870	(1,870)	-	-	-
Covid Response	-	9,177	(9,177)	-	-	-
Foyle Foundation	-	20,000	(11,436)	-	-	8,564
Individual Donor (Anon)	-	1,500	-	-	-	1,500
<b>Total Restricted Funds</b>	<b>4,259</b>	<b>139,442</b>	<b>(102,895)</b>	<b>-</b>	<b>-</b>	<b>40,806</b>

Unrestricted funds include £6,776 (2020: £2,113) relating to unrealised gains/( losses) on investments

**Designated Funds**

St Margaret's House had designated amounts totalling £514K in preceding years towards the costs of building of an Arts and Wellbeing Centre, which is estimated to cost circa £3M. Planning permission for the building project has been granted but further work has been put on hold due to the COVID-19 pandemic outbreak in March 2020.

Amounts expended during the year 19/20 is reflective of professional fees and staff time costs spent on project during the period. The trustees are considering a potential full or partial release of the designated fund balance of £379k during 20/21 in light of the COVID-19 pandemic in order to ease pressure on cash flow and unrestricted reserves caused by the reduction in activities as a result of UK government lockdown for majority of the year 20/21.

**Restricted Funds**

Invesco fund represents grant funding for the general use of the Community Shop.

London Borough of Tower Hamlets fund represents funds for children's show and workshops

Tower Hamlets Homes fund is for Community Showcase project with local estate including workshops and performance

Big Lottery fund is for woodwork skill sessions for isolated men.

BBC Children In Needs fund is in support Comedy Workshops for young people.

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

**13 Comparative information: Analysis of movement in Funds for year ended 31st March 2020**

	Balance b/f £	Income £	Expenditure £	Gains / £	Transfers £	Balance c/f £
Unrestricted Funds	6,290,177	1,007,275	(1,052,716)	2,113	-	6,246,849
Designated Funds	436,891	-	(57,643)	-	-	379,248
Restricted Funds	5,389	18,916	(20,046)	-	-	4,259
<b>Total Funds</b>	<b>6,732,457</b>	<b>1,026,191</b>	<b>(1,130,405)</b>	<b>2,113</b>	<b>-</b>	<b>6,630,356</b>
<b>Restricted Funds</b>						
Invesco ( Shop)	1,166	-	(1,166)	-	-	-
LB Tower Hamlets Home	4,223	-	(4,223)	-	-	-
LB Tower Hamlets	-	798	(798)	-	-	-
Big Lottery	-	8,892	(8,892)	-	-	-
BBC Children in Need	-	9,226	(4,967)	-	-	4,259
<b>Total Restricted Funds</b>	<b>5,389</b>	<b>18,916</b>	<b>(20,046)</b>	<b>-</b>	<b>-</b>	<b>4,259</b>

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

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Fixed Assets	6,556,875	-	6,556,875
Current Assets	169,293	40,806	210,099
Current Liabilities	(58,088)	-	(58,088)
	<b>6,668,080</b>	<b>40,806</b>	<b>6,708,886</b>
	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Fixed Assets	6,612,737	-	6,612,737
Current Assets	115,458	26,859	142,317
Current Liabilities	(102,098)	(22,600)	(124,698)
	<b>6,626,097</b>	<b>4,259</b>	<b>6,630,356</b>

**15 Related party transactions**

The Chief executive occupies one of the charity's properties, 19 Old Ford Road, in the capacity of caretaker and pays a peppercorn rent of £1,783 per annum (2020: £1,783 per annum) .

The following trustees also represent charities that hold a licence agreement with St Margarets House:

Shamimara Choudry - Bengali Parents & Carers Association £30,596 ( 2020 £43,900)

All rents are charged at an arms length basis and there are no amounts due at the year end



**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021 (continued)**

**16 Company Limited by guarantee**

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the maximum amount which each member is liable to contribute is one pound.

At 31 March 2020 there were 5 Members.

**17 Operating Leases**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Office Equipment</b>		
Less than 1 year	7,624	7,624
Within 1-5 years	17,757	24,480
	<u><b>25,381</b></u>	<u><b>32,104</b></u>

**18 Cash used in operating activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Net movement in funds</b>	<b>78,530</b>	<b>(102,101)</b>
Add back depreciation	914	-
Add back (deduct) revaluation loss/(gain)	6,776	(2,113)
Deduct interest income shown investing activities	(16,204)	(16,948)
(Increase) in debtors	(18,204)	(4,718)
(Decrease) / Increase in creditors	(66,610)	48,702
	<u><b>(14,798)</b></u>	<u><b>(77,178)</b></u>