

Registered Charity Number 1148832  
Registered Company Number 07645599



**ST. MARGARET'S HOUSE**

**ANNUAL REPORT & FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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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

Website: [www.stmargarethouse.org.uk](http://www.stmargarethouse.org.uk)

**Board of Trustees**

Fr Alan Green (Chair)	Appointed 27/06/2021
Mr Robin Froggatt-Smith (Acting Chair)	Resigned 27/06/2021
Ms Mana Mahil (Treasurer)	
Miss Barbara Perrott	
Ms Shamimara Choudhury	
Rev Brian Charles Ralph	Appointed 27/05/2021
Ms Annie Maddock	Appointed 25/08/2022
Ms Tracy Karkut-Law	Appointed 25/11/2021
Mr Eugene Lowrie	Appointed 25/11/2021

**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, 9 Appold Street, London, EC2A 2AP

## **Trustees Report 2022**

The trustees present their report and the financial statements for the year ended 31st March 2022 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 objectives 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)  
Afasic  
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 2023. 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.

### **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 Community Projects are thriving in the face of adversity.

Our excellent vegan café, the Gallery Café, gradually recovering from the post-pandemic lull now has to contend with the cost of living crisis, meaning higher bills, staff shortages and reduced disposable income among customers. Under the circumstances the café is doing very well and café staff are optimistic about the future.

Ayoka our charity shop remains almost as busy as it was pre-covid and now more than ever provides a very valuable service to the community.

Admin and finance staff continue creating the framework for our ongoing success. We have a new Administrator Thompson Urhiofe and Emily Jones in the new post of Operations Manager.

### **Arts and Wellbeing**

#### **The year was divided into three seasons – Embrace, Grow Together and Activate**

##### **Embrace**

Molly's Masquerade; The season started off with a bang with culmination of our Molly's Masquerade Project –celebrating early LGBTQ heritage through Molly Houses- 18th Century meetings places for gay men. This project delivered 115 events and workshops, supported 22 freelancers, and reached 1127 participants. The culmination of the event was an immersive Molly House event attracting 156 people and was one of our first events out of lockdown.

We had some amazing theatre performances. Children's theatre company Elephant Talk Theatre's show "Finding Percy Erebus" was an exciting adventure show encouraging conversations around grief. October was the return of RSC actor Mark Lockyer with his new play that look at life for a couple living with dementia called "Take Off Your Cornflakes".

Our Hilarity Academy delivered 10 weekly free comedy workshops to 26 young people aged between 6 and 18 from Tower Hamlets. They created their first live stand up show for the Greater London Authority's Festival of Ideas on 12th July.

A key Arts and Wellbeing project this year has been The Health Tree. We gained funding from the Thriving Communities fund led by the Arts Council to become one of 36 projects across England delivering activities in partnership that link with their social prescribing service. The Health Tree saw a partnership with London Arts and Health, Spare Tyre Theatre, Fevered Sleep, Social Action for Health, Outside Edge Theatre and Tower Hamlets GP Care Group.

We had lots of new groups using the Create Place for the first time including Read Easy Hackney, The Queer House, Suzan Art Kids Poetry, Care4Calais, Luminescence, PhotoSocial and Engage Here. Regular groups continued including Woodwork for Wellbeing, Embroidery for Wellbeing, Crafting is Connecting and Fast Fashion Therapy.

Arianne Churchman was our Artist in Residence during Embrace and developed her series 'Dream Horse Cult'. She held an online 'Floral Horse Pyramid' Visioning event, an active participatory performance piece inspired by the folk tradition of Castleton Garland Day.

Our Ghyama Arts project with the Bangladeshi Parents and Carers Association brought circus and dance with 22 sessions delivered both online and in person with 15 disabled participants in both Tower Hamlets and Newham, led by National Centre for Circus Arts artists Dan Rose and Miles Fraser and Indian Dancer Priyanka Chauhan. This was all mashed up into an exciting hybrid circus/dance celebration. This



project was called an example of best practise of what a day centre can be by Tower Hamlets Commissioners.

### **Grow Together**

Highlights in performance include Ice and Fire where we premiered their new theatre show "We Like to Move It, Move It". We welcomed Moulded Theatre with their accessible children's show using Makaton, looking at environmental issues called "Swish". Live music returned to our Gallery Café and for our seasonal show we welcomed back our friends Dickens Theatre with their popular "A Christmas Carol" for two sold performances.

The Health Tree grew further across the borough. Our sessions of wellbeing continued from The Canvas with massage and acupuncture growing especially popular. In October the Health Tree held its first public event at the Brady Centre, "What is Social Prescribing?". This event included workshops, talks and speeches from the Arts Council, National Academy for Social Prescribing, Spare Tyre and Outside Edge theatre groups and London Arts and Health.

The Canvas space also started to gain increased hirers for activities such as Lunges and Leggings, Pregnancy Yoga, London House of Wellbeing, Baby Massage, Eco –Anxieties Group and Me and You Family Services.

Our Artist in Residence was Frankie Roberts who created a live installation for our Chapel at the end of her residency in December. Volunteer Art Curator Virginia Orr created two fantastic exhibitions in our Gallery Café. The first was by photography group Shutter Hub. "My Imaginary Friend – The World" was by Vi Kalinski and was his first solo show. A young emerging artist from Poland studying at London Metropolitan University.

A key moment for the Create Place was the "Symbols of Love" window display where users from Woodwork, Crafting, Beading and Fast Fashion Therapy all contributed to a beautiful window display showcasing connection for our community after Covid.

### **Activate**

In January Tacho Drum was a vibrant show packed full of beautiful melodies and dancing rhythms from Eastern Europe and the Balkans and from THE STEELWORKS came an exciting new show from AK PATTERSON showcasing a dark musical and visual world. This brought lights, projections and an audiences of up to 100 people per performance.

Plundered from Really Big Pants Theatre engaged a family audience of 26 in a fun pirate adventure exploring environmental issues. There was a family fun in Create Place too with Colourwheel Club and Ben Lunar; keeping families entertained with craft and fantasy writing during half term.

We had a fantastic Create Place workshops with "Fix Up, Look Sharp" which used imagination and fun so participants could design and make one- off hand- crafted creations.

Ghyama Arts had an amazing season with 22 sessions delivered across Tower Hamlets and Newham both in person and digitally. This season they created their own movie with Chocolate Films called "The Magical Rabbits" and allowed participants to explore green screen effects.

The Health Tree delivered the Covid Café led by Spare Tyre Theatre, this an online space for people suffering with Long Covid a place to come together and share. There were 19 sessions working with 26 participants attending on a regular basis.

We were proud to be asked by the Greater London Authorities Culture Team to conduct a piece of research on our approach to arts and wellbeing and a project idea they have around Creative Health Zones. We worked with both Performing Medicine and BOP Consulting and our research report was submitted to the Culture Team at the end of March.

## **Financial Review**

Our funding in 2021/2022 has come from a number of sources, predominately café income and yoga nest fees, licence fees from user groups based within the settlement and the support of grant-making organisations. We wish to express our gratitude to those who have given us their support and hope that this will continue and grow in the coming years.

In line with our strategy we continue to invest in our Arts and Wellbeing Programme. Our proposal for a New Arts and Wellbeing Centre (the Barn) remains on hold while we concentrate on our amazing new project the Tramshed, a community hub owned by Tower Hamlets council for which we are currently negotiating the lease.

St Margaret's House has made an operational loss of £9k on its Unrestricted (General) in the year which was anticipated in line with our strategy of investing in an Arts & Wellbeing programme (2021: operational surplus of £42k). The total overall surplus for the year amounted to £7k after transfers between funds (2021:£79k).

## **Reserves Policy**

The Board has examined and reviewed the organisation's requirement in light of the main risks to the organisation. At 31 March 2022, the charity held total funds of £6.72m (2021: £6.71m) and reflects unrestricted funds of £6.66m (2021: £6.67m) and Restricted funds of £56.5k (2021: £40.8k).

Unrestricted Funds (General Funds) are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. It is the charity's current policy to have three months operational expenditure as a general free reserves, being £224k based on budget for the forthcoming financial reporting period 2022/23.

The current level of general free reserves held as at the reporting date 31 March 2022 of £212K is (excluding tangible fixed assets) just below minimal reserves threshold (2021: £223k). The Trustees consider the level of free reserves held to be adequate in light of the charity also holding unrestricted designated fund of £378k (2021:£379k). No decision has been in regards to the release and transfer of amounts from Designated reserves held.

Designated Funds are reserves for a particular purpose with expectations that these funds are available for transfer to the general fund should the need arise.

Total funds (excluding fixed Assets) at the Trustees discretion stands at £590.9K as at 31st March 2022 (2021: £602.2k).

## **Plans for Future Periods**

- Trustees to update Business Plan 2021 - 2023
- Develop new community hub the Tramshed
- Trustees to update Business Plan
- 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.



## 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: 17.xi.22





## **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 2022 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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.

*Neil Finlayson*

**Neil Finlayson (Senior Statutory Auditor)**

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street  
London  
EC2A 2AP

*6/12/2022*

**St. Margaret's House**  
**Statement of Financial Activities**  
(Incorporating an Income and Expenditure Account)  
For the year ended 31st March 2022

		2022			2021		
		Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>Income from:</b>	<b>Note</b>						
Voluntary Income	2	36,214	229,005	265,219	262,886	139,442	402,328
Investment Income	3	13,116	-	13,116	16,204	-	16,204
Charitable Activities	4	745,792	-	745,792	390,493	-	390,493
<b>Total income</b>		<b>795,122</b>	<b>229,005</b>	<b>1,024,127</b>	<b>669,583</b>	<b>139,442</b>	<b>809,025</b>
<b>Expenditure on:</b>							
Charitable activities	5	762,567	219,519	982,086	620,824	102,895	723,719
<b>Total expenditure</b>		<b>762,567</b>	<b>219,519</b>	<b>982,086</b>	<b>620,824</b>	<b>102,895</b>	<b>723,719</b>
Gain on Investments		(34,939)	-	(34,939)	(6,776)	-	(6,776)
<b>Net income for the year</b>		<b>(2,384)</b>	<b>9,486</b>	<b>7,102</b>	<b>41,983</b>	<b>36,547</b>	<b>78,530</b>
Transfer between funds		(6,188)	6,188	-	-	-	-
<b>Net Movement of funds</b>		<b>(8,572)</b>	<b>15,674</b>	<b>7,102</b>	<b>41,983</b>	<b>36,547</b>	<b>78,530</b>
<b>Funds brought forward at 1st April</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>
<b>Funds carried forward at 31st March</b>		<b>6,659,508</b>	<b>56,480</b>	<b>6,715,988</b>	<b>6,668,080</b>	<b>40,806</b>	<b>6,708,886</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 16 to 26 form part of these financial statements.

**St. Margaret's House**  
**Balance Sheet as at 31st March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible Fixed Assets	9	6,068,533	6,065,914
Investments	10	<u>456,022</u>	<u>490,961</u>
		<b>6,524,555</b>	<b>6,556,875</b>
<b>Current Assets</b>			
Debtors	11	9,064	26,006
Cash at bank and in hand		<u>265,533</u>	<u>184,093</u>
		<b>274,597</b>	<b>210,099</b>
Creditors: amounts falling due one year	12	<u>83,163</u>	<u>58,088</u>
<b>Net Current Assets</b>		<b>191,433</b>	<b>152,011</b>
<b>Total Net Assets</b>		<b>6,715,988</b>	<b>6,708,886</b>
<b>Unrestricted funds</b>			
Restricted Funds	13	56,480	40,806
Unrestricted Designated Funds	13	378,064	379,248
Unrestricted General Funds	13	<u>6,281,444</u>	<u>6,288,832</u>
		<b>6,715,988</b>	<b>6,708,886</b>

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 **17 NOV 2022** and were signed on their behalf by:

  
Fr Alan Geen  
Chair

  
Ms Mana Mahil  
Treasurer

The notes on pages 16 to 26 form part of these financial statements.

Company number: 7645599



**St. Margaret's House**  
**Statement of Cashflow**  
**For the year ended 31st March 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	18	73,624	(12,970)
<b>Net cash provided by operating activities</b>		<b>73,624</b>	<b>(12,970)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(5,300)	(1,828)
Investment income		13,116	16,204
Investment cash withdrawals		-	50,000
<b>Net cash provided by investing activities</b>		<b>7,816</b>	<b>64,376</b>
<b>Change in cash and cash equivalents during the year</b>		<b>81,440</b>	<b>51,406</b>
Cash and cash equivalents at beginning of year		184,093	132,687
<b>Cash and cash equivalents at end of year</b>		<b>265,533</b>	<b>184,093</b>
<b>Analysis of cash and cash equivalents</b>			
		2022 £	2021 £
Cash at bank and in hand		265,533	184,093
Deposits		-	-
<b>Total cash and cash equivalents</b>		<b>265,533</b>	<b>184,093</b>
<b>Analysis of changes in net debt</b>			
	1 April 2021 £	Cash Flows £	31 March 2022 £
Cash	184,093	81,440	265,533
Loans falling due within one year	-	-	-
Loans falling due after more than one year	-	-	-
<b>Total</b>	<b>184,093</b>	<b>81,440</b>	<b>265,533</b>

**St. Margaret's House  
Notes to the Financial Statements  
For the year ended 31st March 2022**

**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

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.

The Trustees have concluded that a going concern basis is appropriate in preparing these financial statements given the charity's financial performance in the year, level of reserves held and having a stable revenue stream for the foreseeable future.

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 2022 (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 and a full year charge is made in the year of acquisition.

Fixtures & fittings - 3 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 2022 (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 2022 (continued)**

<b>2 Voluntary Income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	1,198	632
Donations - Restricted	-	1,500
Government CJRS Grant Income	35,016	243,754
Grants - Unrestricted	-	18,500
Grants - Restricted	229,005	137,942
	<b>265,219</b>	<b>402,328</b>
<b>3 Investment Income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investment Income (Unrestricted)	13,116	16,204
Investment Income (Restricted)	-	-
	<b>13,116</b>	<b>16,204</b>
<b>4 Incoming Resources from Charitable Activities</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Community Café	289,465	48,120
Rents	358,833	326,932
Room Hire	12,160	1,723
Charity Shop	38,113	7,288
Arts&Wellbeing Fees	14,911	1,537
Refurbishment Contribution (Cabin)	15,681	-
Recharges	12,613	-
Other Income/Fees	4,016	4,893
	<b>745,792</b>	<b>390,493</b>

All incoming resources from charitable activities are attributable to unrestricted funds in both years.

St. Margaret's House  
Notes to the Financial Statements  
For the year ended 31st March 2022 (continued)

5 Analysis of Expenditure on charitable activities year ended 31 March 2022

							2022	2021
	Community Café	Community Facilities	Shop	Arts & Wellbeing	Barn Project	Governance	Total	Total
	£	£	£	£	£	£	£	£
Direct Costs	135,281	-	2,248	204,901	-	-	342,430	119,571
Staff Related Costs	222,160	39,404	38,831	133,665	-	7,940	442,000	464,220
Office Costs	779	1,558	779	12,666	-	-	15,782	17,572
Premises Costs	786	124,945	5,644	17,918	-	-	149,293	86,553
Central Services	1,921	2,187	384	4,257	-	-	8,749	22,674
Marketing/AR	916	733	366	1,649	-	-	3,664	-
Audit Fees	4,441	4,441	740	5,181	-	1,500	16,303	12,215
Depreciation	112	1,969	55	545	-	-	2,681	914
Building Project Fees	-	-	-	-	1,184	-	1,184	-
Governance costs	2,190	2,500	1,250	3,500	-	(9,440)	-	-
<b>Total Expenditure 2022</b>	<b>368,586</b>	<b>177,736</b>	<b>50,297</b>	<b>384,282</b>	<b>1,184</b>	<b>-</b>	<b>982,086</b>	<b>723,719</b>
<b>Total Expenditure 2021</b>	<b>276,470</b>	<b>133,439</b>	<b>57,012</b>	<b>256,799</b>	<b>-</b>	<b>-</b>	<b>723,719</b>	

Of the total expenditure £982,086 analysed above (2021: £723,719), amounts totalling £219,519 were attributable to restricted funds (2021: £102,895).

Comparative Information: Analysis of Expenditure on charitable activities year ended 31 March 2021

							2021
	Community Café	Community Facilities	Shop	Arts and Wellbeing	Barn Project	Governance	Total
	£	£	£	£	£	£	£
Direct Costs	25,063	-	1,036	93,472	-	-	119,571
Staff Related Costs	232,101	51,020	46,112	121,351	-	13,636	464,220
Office Costs	2,156	3,884	1,050	10,482	-	-	17,572
Premises Costs	1,379	63,342	5,607	16,225	-	-	86,553
Central Services	8,118	8,963	1,995	3,598	-	-	22,674
Audit Fees	3,000	3,000	400	4,315	-	1,500	12,215
Depreciation	112	202	55	545	-	-	914
Building Project Fees	-	-	-	-	-	-	-
Governance costs	4,541	3,027	757	6,811	-	(15,136)	-
<b>Total Expenditure 2021</b>	<b>276,470</b>	<b>133,439</b>	<b>57,012</b>	<b>256,799</b>	<b>-</b>	<b>-</b>	<b>723,719</b>

Of the total expenditure £982,087 analysed above (2021: £723,719), amounts totalling £219,519 were attributable to restricted funds (2021: £102,895).



**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2022 (continued)**

<b>6 Net incoming Resources for the Year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
is stated after charging:		
Staff pension contributions	8,550	10,043
Depreciation	2,681	914
Cost of Stock	135,281	25,063
<i>Auditors remuneration:</i>		
Audit Fees - current year	12,782	11,715
Audit Fees - Prior year under / (over) accrual	756	(430)
Non Audit Services - current year	2,765	930
<b>7 Staff costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	401,746	414,214
Social Security Costs	28,718	30,379
Pension Costs	8,550	11,325
Other Staff Costs	2,986	8,303
	<b>442,000</b>	<b>464,220</b>
Staff costs above have been allocated to charitable expenditure as shown below:	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Charitable activities	434,060	450,584
Support costs	7,940	13,636
	<b>442,000</b>	<b>464,220</b>

**Staff numbers**

Average number in the Year	<b>19</b>	<b>22</b>
----------------------------	-----------	-----------

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

The key management personnel comprise the trustees, chief executive officer, deputy chief executive officer and certain department managers.

Total Remuneration paid to Key management personnel during the year was £138,720 (2021:£143,252), including pension contributions of £2,883 ( 2021: £3,992).

No trustee received payment for professional or other services supplied to the charity (2021: None). Trustees are not remunerated but are reimbursed for travel and subsistence expenses incurred through attendance of meetings. Reimbursement of travel expenses to trustees in 2022 was £Nil (2021: Nil).

**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>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</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 2022 (continued)**

**9 Tangible Fixed Assets**

	Freehold Land & Buildings	Fixtures & Fittings	Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1st April 2021	6,065,000	6,588	14,054	6,085,642
Additions	-	5,300	-	5,300
<b>At 31st March 2022</b>	<b>6,065,000</b>	<b>11,888</b>	<b>14,054</b>	<b>6,090,942</b>
<b>Depreciation</b>				
At 1st April 2021	-	6,588	13,140	19,728
Depreciation	-	1,767	914	2,681
<b>At 31st March 2022</b>	<b>-</b>	<b>8,355</b>	<b>14,054</b>	<b>22,409</b>
<b>Net Book Value</b>				
<b>At 31 March 2022</b>	<b>6,065,000</b>	<b>3,533</b>	<b>-</b>	<b>6,068,533</b>
At 31 March 2021	6,065,000	-	914	6,065,914

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 2022 is not materially different and there has been no evidence of impairment.

**10 Investments**

	2022 £	2021 £
Opening Market Value as at 1 April	490,961	547,737
Withdrawals	-	(50,000)
Net (loss) / gains on revaluation	(34,939)	(6,776)
<b>Market Value as at 31st March</b>	<b>456,022</b>	<b>490,961</b>
<b>Cost as at 31 March</b>	<b>550,000</b>	<b>550,000</b>
Fixed interest fund	456,022	497,737
Cash for further investment	-	50,000
	<b>456,022</b>	<b>547,737</b>

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2022 (continued)**

<b>11 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Government CJRS Grant debtor	-	16,868
Trade Debtors	3,224	650
Other Debtors/Prepayments	5,840	7,032
VAT receivable	-	1,456
	<b>9,064</b>	<b>26,006</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,153	-
Other creditors	7,978	9,231
Taxation and social security costs	8,357	11,247
Accruals and deferred income	63,675	37,610
	<b>83,163</b>	<b>58,088</b>

**St. Margaret's House**  
**Notes to the Financial Statements**  
For the year ended 31st March 2022 (continued)

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

	Balance b/f 1st April 2021	Income	Expenditure	Gains / (losses)	Transfers	Balance c/f 31st March 2022
	£	£	£	£	£	£
Unrestricted Funds	6,288,832	795,122	(761,383)	(34,939)	(6,188)	6,281,444
Designated Funds	379,248	-	(1,184)	-	-	378,064
Restricted Funds	40,806	229,005	(219,519)	-	6,188	56,480
<b>Total Funds</b>	<b>6,708,886</b>	<b>1,024,127</b>	<b>(982,086)</b>	<b>(34,939)</b>	<b>-</b>	<b>6,715,988</b>
<b>Restricted Funds</b>						
BBC Children in Need	3,435	8,830	(8,763)	-	-	3,502
Heritage	10,480	22,535	(33,015)	-	-	-
Arts Council England	-	-	-	-	-	-
City Bridge Trust	9,090	34,870	(36,357)	-	-	7,603
Post Code Lottery	7,737	-	(7,737)	-	-	-
Arts Council (Health Tree)	-	47,343	(47,343)	-	-	-
Arts Council (Culture Recovery)	-	30,535	(33,804)	-	3,269	-
Arts Council (The Borrowers)	-	14,187	(14,187)	-	-	-
Foyle Foundation	8,564	-	(8,564)	-	-	-
Sports Council (Return to Play)	-	9,980	-	-	-	9,980
GLA Culture Team (Research)	-	27,420	(24,900)	-	-	2,520
Lottery (Place like Home)	-	4,004	(430)	-	-	3,574
Heritage (Mendoca)	-	29,301	-	-	-	29,301
Individual Donor (Anon)	1,500	-	(4,419)	-	2,919	-
<b>Total Restricted Funds</b>	<b>40,806</b>	<b>229,005</b>	<b>(219,519)</b>	<b>-</b>	<b>6,188</b>	<b>56,480</b>

Unrestricted funds include £34,939 relating to unrealised (losses) on investments (2021: £6,776)

**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 had been put on hold since the COVID-19 pandemic outbreak in March 2020 and is pending an updated review by Trustees.

Amounts expended in current and preceding periods reflects professional fees and staff time costs spent on project during each respective period. The trustees are considering a potential full or partial release of the designated fund balance of £378k (2021: £379k) in order to ease pressures on the charity's cash flow and unrestricted reserves.

**Restricted Funds**

**BBC Children In Needs fund** is in support Comedy Workshops for young people. Project is expected to end in December 2022 and funds are expected to be fully utilised.

**Heritage Fund** - in relation to LGBTQ Project called Molly's Masquerade. LGBTQ Project investigating the heritage of Molly Houses through regular research workshops, walks, theatre, craft and dance leading to public sharing of heritage learnt. Project ended July 2021.

**City Bridge Trust Fund** - Funding provided in support of Ghyama Arts. Disability Arts project providing weekly theatre, film and circus sessions leading to public celebrations. Project is expected to end in August 2023 and funds are

**Arts Council (Health Tree) Fund** - Funding provided in support of Well Being Arts Project. Project offered weekly activities in everything from Woodwork, acupuncture, walks, theatre, movement and linked it with social prescribing. Also created a network linking arts and health. Project ended March 2022.

**Arts Council (Culture Recovery) Fund** - Covid Support for Arts & Wellbeing. Supported St Margaret's House through recovery of Covid contributing to staff costs, training, communications planning and digital expertise. Project ended Dec 2021.

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2022 (continued)**

**Arts Council (The Borrowers) Fund** - Funding provided in support of Outreach Workshops; Two month project working with Tower Hamlets Carers and two artists on research and development. Digital outcomes in music produced.

**Foyle Foundation Fund** - Funding provided for access and signage. Signage project adding improved facilities to St Margaret's House. Project ended November 2021

**Sport Council Fund** - Funding provided to support 'Return to Play' programme which involved weekly keep fit sessions in community settings across Tower Hamlets Community settings. Project ended August 2022

**GLA Culture Fund** - Funding provided for Creative Health Zone- Research project looking at potential of Creative Health Zones leading to a report working with BOP Consulting. Project ended March 2022

**Heritage Lottery (Mendoza) Fund** - Mendoza Mania funding. Heritage project working local community celebrate Boxer Mendoza through research, talks, theatre performance and film. Project is expected to end in March 2023 and funds are expected to be fully utilised.

**13 Comparative information: Analysis of movement in Funds for year ended 31st March 2021**

	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>
<b>Restricted Funds</b>						
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>

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

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Fixed Assets	6,524,555	-	6,524,555
Current Assets	218,116	56,480	274,597
Current Liabilities	(83,163)	-	(83,163)
	<b>6,659,508</b>	<b>56,480</b>	<b>6,715,988</b>
	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>

**St. Margaret's House**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2022 (continued)**

**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 £2,151 per annum (2021: £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 £45,900 ( 2021 £30,596)

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

**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 2022 there were 7 Members.

**17 Operating Leases**

	2022 £	2021 £
<b>Office Equipment</b>		
Less than 1 year	7,624	7,624
Within 1-5 years	10,001	17,757
	<u>17,625</u>	<u>25,381</u>

**18 Cash used in operating activities**

	2022 £	2021 £
<b>Net movement in funds</b>	<b>7,102</b>	<b>78,530</b>
Add back depreciation	2,681	914
Add back (deduct) revaluation loss/(gain)	34,939	6,776
Deduct interest income shown investing activities	(13,116)	(16,204)
Decrease / (Increase) in debtors	16,942	(16,376)
Increase in creditors	25,075	66,610
	<u>73,624</u>	<u>(12,970)</u>