



Ocean Regeneration Trust (ORT)

Trustees' report and financial statements

For the year ended 31st March 2023

Charity Registration No: 1151871

Company Registration No: 06604161 (England and Wales)

OCEAN REGENERATION TRUST

Information

Trustees

Sean Baine (Chair)
Michael Tyrrell (Vice Chair)
Eddie Stride
Imran Khan
Sarah Griffiths
Cllr James King (resigned 5/8/22)
Cllr Dipa Das (resigned 5/8/22)
Cllr Abdul Wahid Ali
Cllr. Shafi Ahmed (appointed 5/8/22)
Sakhawat Hussain

Executive Director

Zoe Eccles

Charity number

151871

Company number

06604161

Registered office

Harford Street Multicentre
115 Harford Street
London
E1 4FG

Bankers

The Co-operative Bank
POB 250
Delf House
Southway
Skelmersdale
WN 86 WT

Solicitors

Russell-Cooke Solicitors 2 Putney
Hill
London SW15
6AB

Accountant and Independent Examiner

John Wheeler Chartered
Accountant 24 Dukes Wood
Avenue Gerrards Cross
Buckinghamshire
SL9 7JT

OCEAN REGENERATION TRUST

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OCEAN REGENERATION TRUST

Trustees' Report for year ended 31 March 2023

The Trustees are pleased to present their annual report together with the financial statements for the Charity for the year ended 31 March 2023 which are also prepared to meet the requirements for the Directors' report and accounts for Companies Act purposes. The administrative information set out on page 1 forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS1 02) (effective 1 January 2019).

Public Benefit

We have referred to the Charity Commission's Public Benefit guidance when reviewing our aims and objectives and in planning our activities. In particular, the Trustees have considered how the planned activities of the organisation will contribute to the aims and objectives that have been set for the Charity.

Objects of the Charity

The Ocean Regeneration Trust (ORT) ensures that all activities undertaken meet the objects of the Charity as set out in the Memorandum and Articles of Association which were adopted on 5 April 2013 and amended on 20 December 2017 and October 2021. These are to develop the capacity and skills of the members of socially and disadvantaged communities in such a way that they are better able to identify and help meet their needs and to participate more fully in society, in particular (but not limited to) in the area of the Ocean Estate in the London Borough of Tower Hamlets.

Our purpose is to support residents living on the Ocean Estate by bringing together local people and organisations to address local community needs **and** to increase the number of people in the area who actively contribute to making the neighbourhood a cohesive, vibrant community.

We achieve this by:

- *Promoting the health and well-being of all residents to address health inequality in the London Borough of Tower Hamlets*
- *Developing impactful, evidence led provision that meets the needs and priorities of all residents and fosters social inclusion*
- *Creating opportunities for participation in the life of the Trust, the neighbourhood and work towards encouraging a shared sense of local identity and social cohesion*
- *Working in partnership with the local Voluntary and Community sector and anchor institutions*
- *Promoting the provision of accessible social, recreational, educational, health and cultural facilities within the neighbourhood at the Harford Street Multicentre (community and health centre)*

Structure

The Ocean Regeneration Trust is a company limited by guarantee and a registered charity. Board members are Directors for the purposes of company law and Trustees for the purposes of charity law. The Board is responsible for the overall governance of the organisation and members have a responsibility for ensuring ORT fulfils its objectives and helps to set the ethos and culture of the organisation. The Board determines the staffing structure and is responsible for the oversight of personnel policies, equal opportunities and health and safety. The Board meets at least four times a year and continues to explore opportunities to strengthen the membership and ensure the widest mix of skills and experience possible to deliver good governance and strong leadership.

Each Trustee has agreed to contribute any amount not exceeding £1 in the event of the Charity being wound up. The procedure governing the appointment and recruitment of Trustees is laid down in the Memorandum and Articles of Association. The Board comprises a minimum of four and a maximum of 16 Trustees drawn from two main sources: community representatives living in the area of benefit and experts with specialist local knowledge. The current Board includes members with a broad range of experience, including education, healthcare, housing, local government and regeneration, as well as experience of other not-for-profit organisations.

All Trustees give their time voluntarily and do not receive any remuneration, payment, or benefits from the charity. Of note, it was accepted that three of the Trustees have served as 'independents' bringing specialist expertise in local government, housing and the charity sector, for more than nine years on the board. During their tenure, these Trustees have helped to effectively steer the charity during a significant period of strategic and financial transition, which included the appointment of a new Executive Director who assumed the responsibility of the previous Director and currently serves as the Company Secretary to ensure continuity.

The Board of Directors were in full agreement that a Board needs to be refreshed from time to time and are committed to supporting the Director in the year ahead, to delivering a recruitment campaign to fill the community trustee vacancies and to seek further independent and co-opted trustees, therefore enabling the long serving members to retire from office. In the interim, it was recommended that they all be appointed for a further two years which was agreed unanimously at the annual general meeting and will be reviewed annually.

Induction of new Trustees

Most Trustees are familiar with the day-to-day work of the Trust prior to being appointed. New Trustees are briefed on their responsibilities and the Memorandum and Articles of Association and the current Business Plan and are given an overview of recent financial performance. The Trust's constitution, financial and operational framework as well as Board members' roles and responsibilities are also explained. External training opportunities are provided as appropriate.

Risk Management

The Trustees have a duty to identify and review the risks to which the Trust is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We continue to assess, review, monitor and plan for all risks which the organisation may face, now or in the future. Our risk management strategy comprises a risk register of all aspects of the organisation and its activities, outlining possible risks which may occur, procedures to mitigate the risks identified and regular reassessment both of the risks already outlined on the register and of potential new risks. This process raises awareness of risk and assists the development of robust contingency plans.

Reserves Policy

ORT is committed to using its resources in pursuit of its charitable activities. It is also committed to maintaining a level of reserves that is prudent to meet the Trust's on-going liabilities. The Board has examined the Charity's requirements for reserves as part of the organisational risk assessment and has established a policy whereby unrestricted funds, not committed or invested in fixed assets held by the Trust, should be retained to cover three to six months' expenditure for the organisation's staffing and administrative overheads and to effectively meet all its financial and contractual obligations, including redundancy calculations for the current staff team, final audit costs, rent and lease commitments. This policy is regularly reviewed by the Trustees to ensure that it continues to be appropriate, sufficient and meets the

purpose and remit of the charity. The Trustees have agreed to maintain a certain level of reserves and accept that this might be considered high for an organisation our size.

The Trustees have kept the level of reserves at this level for the following reasons:

- To cover six months of normal running costs as per the policy and in addition
- To be able to contribute to the running costs of the Hartford Street Multi-Centre, when a tender bid is prepared by the London Borough of Tower Hamlets Council (as the lease holder) and to fulfil the remit of the Trust to manage the Harford Street Community Centre
- To provide match funding for grant applications to co-produce projects and programmes on the Ocean Estate for and with local residents
- To increase the amount allocated to the Community Grants Programme year on year for small, community based Voluntary and Community organisations operating on the Ocean Estate and adjacent wards.

The Trustees will be actively keeping the level of reserves under review in the coming year dependent upon the timing and decisions of the London Borough of Tower Hamlets Council with regards to the Harford Street Multicentre lease.

Activities Report

The Ocean Regeneration Trust continues its remit and purpose to deliver local initiatives as set out from the legacy of the social and economic regeneration of the Ocean Estate. The Trust was created to hold assets and receive income generated by the Ocean Regeneration Scheme for the benefit of the local community. Due to the reduction in income and to secure the long-term financial stability of ORT the Trustees agreed to implement an action plan in 21/22 to reduce costs and a more efficient and effective staff structure. In 2021, the Board successfully streamlined the staff structure and recruited a new Executive Director to work alongside the Board of Trustees, with the remit of developing and implementing a 1–3-year strategic plan and beyond, to deliver a long-term sustainable view of the charity and financial modelling taking into account the decisions about the Harford Street Multicentre.

Community Grants Programme

To encourage engagement with community groups and organisations working on the Ocean Estate, ORT runs an annual community grants programme (dependent upon the funding being transported from Tower Hamlets Council annually) This enables the Trust to provide infrastructure support when requested, develop an overview of the contribution the different groups and organisations at an estate-based level, contribute towards the ongoing social and economic regeneration of the area and to develop plans for partnership work.

This year, comparatively the largest grants were awarded to Emmott's Close Senior Citizens Over 60s Club (ECSCC) in partnership with Ocean Tenants and Leaseholders Association (OTLA) and Ocean Youth Connexions.

This reflects the Trust's ongoing principle of collaboration and collective action and demonstrated its commitment to financially supporting small, local groups and the Voluntary and Community Sector on the Ocean Estate to work together in partnership for the benefit of local residents and communities.

Other VCS organisations and residents that received grant funding include:

- Emmott's Close Senior Citizens Club were able to employ a part time worker, following the closure of the service, who continued delivering social activities for residents over 60+ 2 days per week as a short term interim measure, whilst they tried to secure other funds from alternative sources with ORTs support.
- Ocean Youth Connexions were funded to deliver their 'Splash' holiday activities for children and young people on the Ocean Estate and deliver a low/no cost after school study club focused on the subjects of Maths and Science for those local young people who require some additional academic support
- Half Moon theatre after school drama clubs in the Harford Street Multicentre for those children who are unable to access the main site and may be experiencing difficulties at school
- Breathing Space Mindfulness sessions for Older Adults to learn coping skills and relaxation techniques as an antidote to the worries and strains of everyday life
- Stepney City Farm volunteering days and build community beds for VCS organisations to experience an urban farm in the heart of the city
- A local resident led gardening project, supported by Tower Hamlets Homes, and overseen by the Women's Environmental Network (WEN)
- The Lower Regents Coalition team who offer volunteer opportunities to 'clean and green' the canal that runs alongside the Ocean Estate and is an important green ecology for learning and a place to connect
- Baby Song group run by the Salvation Army for new parents to engage with local neighbours, make new friends and have a sociable space for their babies and toddlers to play in.
- The Tower Hamlets Cycling Club based in Mile End Park delivered cycling sessions for local residents including families, children and Bangladeshi women with a view towards the growth and longer-term development of the club
- Streets of Growth delivered an events for and with young people aimed at tackling anti-social behaviour on the Ocean Estate and in collaboration with the Metropolitan Police Community Team and local residents.

Better Health and Wellbeing

With a renewed strategy in place and under the leadership of a new Executive Director, ORT was able to address some of the deeply entrenched health inequalities that exist even today and are hidden from view despite the successive waves of regeneration on the Ocean Estate. ORT's Community Development Managers co-produced and were able to secure funds for a new, integrated local service offer '*with and for* residents, all based on community research and evidence and delivered several pilot initiatives to 'test and learn' what works. These impactful, innovative small scale local projects were designed to run in harmony with existing grant recipients (greater sum of all parts) and signals the move towards funding optimisation for better impact and less duplication across the estate with LBTH and other commissioners. This foundational work fulfils ORT's purpose and the overall aims of the Trust, to work with all key stakeholders including residents; for better health and wellbeing, to promote financial inclusivity, to develop knowledge, learning and new skills (i.e., digital) and create friendly, welcoming, accessible spaces for everyone.

→ Older Adults Hub (50+)

ORT is commissioned by London Borough of Tower Hamlets Public Health to co-design and develop a hub-based model for Older Adults aged 50+. This important funding stream has enabled ORT to employ an experienced and dedicated Older People's Community Manager who has successfully leveraged additional funding, led the development of a new partnership, as well adding to the existing activities on offer where gaps were identified in the local provision and unmet needs by statutory provider programmes. The model's sustainability rests on enabling peer-to-peer groups, to create strong friendship and neighbourhood led networks of support. This way of working is a cost-effective way to draw on the assets and strengths of local people and aims to address the thematic areas of poverty and financial exclusion, loneliness and social isolation and digital exclusion. At a grass roots level and where the real work and change happens is through the weekly schedule of activities, such as the Friday coffee mornings, arts and crafts club, through the digital connection café and London City and Southeast Coast explorers club. At a strategic level and as part of our influencing and advocate with and for our local communities agenda, ORT is an active and regular attendee of the Tower Hamlets Connection Coalition, which has helped to provide insight and shape LBTHs thinking on loneliness and social isolation in the Borough.

→ Ocean Walkers and Cycling Hub

Our highly successful walking group pre-pandemic which lost some momentum was revived to its fullest and has gone from strength to strength with a new project lead in post. The new approach was aligned with the overall organisational strategy and the community development team were able to co-produce new and innovative ways of working incorporating the use of technology and expanded the walking clubs' remit alongside the cycling hub, in partnership with Tower Hamlets Cycling club. The Walking and Cycling hub remains open to everyone living and working on the Ocean Estate, and runs in partnership with Walk East and the social prescribing teams from local GP surgeries. The weekly walk sessions are led by a walk leader and provide an opportunity for participants to meet new people, socialise and explore the area while they strengthen their heart, lower their blood sugar, ease joint pain, boost their immune system, improve their mood and burn calories. Some of the participants had the opportunity to be trained as befrienders and now volunteer as part of our new, growing befriending project.

→ Stepney Life Centre - Women and Girls

Following the announcement of LBTH Council's decision to withdraw the Grants associated with the South Side of the Ben Johnson Road shops, and the subsequent closure of the Stepney Life Centre at the end of 2021, this left a significant gap in local service provision for around 250 women. ORT's Community Development Manager set about working intensively alongside existing participants to ensure their 'needs' were being listened to and before they were dispersed to other ESOL provision. This rapid intervention did thankfully lead to some Ocean Estate residents agreeing to be involved in the co-production of a new community led Women and Girls Programme, which was piloted this year.

The Women and Girls programme, whilst following similar principles of the Stepney Life Centre is not a direct replica of the City Gateway model and the Community Development Manager has taken an ABCD community led approach to developing a new centre starting off by delivering targeted interventions for women aged 18-50.

This included the initial following activities:

- Attendance at the Queen Mary Festival of Communities in June 2022 to conduct further community research and engage with residents to co-produce the emerging Women and Girls Programme.
- Providing the space, resources, and a project worker to facilitate a peer-to-peer circle of women who find themselves single, divorced or widowed in the local BAME community and want to spend time in a supportive space, share their experiences, find respite, access specialist advice or guidance and to help them move forward with their lives.
- Expanding the Walking Group to include the Cycling hub for local Women, particularly Bangladeshi women to address some of the health and wellbeing needs that worsened during and after Covid-19
- Developing a resident led befriending project, creating volunteering opportunities for local women to train as befrienders and support other residents towards better health and wellbeing.
- Developing a forward plan for the programme and funding package

Future Planning

The Trustee Board and Director are clear about their purpose as a development Trust on the Ocean Estate (and beyond) to work in partnership with the London Borough of Tower Hamlets, other VCS groups and local residents and local anchor organisations such as Queen Mary University and Mile End Leisure Centre to ally and align with their strategic intention and to pilot small initiatives that could be scaled up with local direct delivery partners. ORT was established as a local development Trust to continue the socio-economic legacy of New Deal for Communities, all for the benefit of the people who live and work on the Ocean Estate and remains committed to continuing with this remit. The Trustees are responsible for the charity's vision, mission and values and have started the journey towards a new chapter for the Ocean Regeneration Trust to become an impactful, sustainable charity that combines a highly successful grant making programme, alongside the development of partnerships, commission research to better understand the changes on the Ocean Estate over the last 20 years, which will inform the community engagement plan and co-production of initiatives and fundraising for the years ahead.

Next steps

The Board of Trustees convene every two months and take an active role in the planning and decisions of the Trust's strategic direction, financial modelling and development of the programmes. Any plans prepared reflect the decisions taken by the Board of Trustees' and any agreements reached with the Council, for example about the management of the Harford Street Multicentre. It remains incumbent on us all to work together to attain the best results for the Ocean Estate and its residents. The strengthening of networks and sharing of expertise will be more important than ever in the year ahead.

Key aims for 23/24

- Develop the strategic plan and a programme of transformation for the years ahead with the Board of Trustees and in agreement with key stakeholders
- Work in partnership with residents, the local Voluntary and Community Sector, RSL's, Council, and local anchor institutions such as Queen Mary University and Mile End Leisure Centre for the benefit of Ocean Estate residents and beyond in the surrounding wards.
- Conduct community-based and university led research to co-produce impactful programmes with local communities
- Align the Community Grants programme for 23/24 and grant funding secured to deliver better impact, with an increased focus on small and community led local VCS and to encourage Ocean Estate resident led initiatives
- To capacity build 'with and for' the local communities on the Ocean Estate creating opportunities at every level of the Trust to get involved and build knowledge, skills, experience, and expertise.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also Directors of the Ocean Regeneration Trust for the purposes of company law) are responsible for preparing the Trustees' Report and financial statement in accordance with the applicable law and UK Accounting Standards.

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

- select suitable accounting policies and then apply them consistently;
observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Trustees are responsible for maintaining 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 accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board of Trustees on 26 January 2024



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George Sean Baine - Chair of Trustees

Independent Examiner's Report to trustees of the Ocean Regeneration Trust

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023, which are set out on pages 12 to 17.

Responsibilities and basis of the report

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination. I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and I have no concerns in respect of any of the matters (1) to (4) listed above and in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



PJ WHEELER

John Wheeler Chartered Accountant, 24 Dukes Wood Avenue Gerrards Cross, Buckinghamshire SL9 7JT

26 January 2024

Ocean Regeneration Trust - Period Ended 31 March 2023

Statement of Financial Activities (including Income and Expenditure Account)

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Incoming Resources					
Grants and donations	2	70,281		70,281	80,000
Ground Rents	3	171,093		171,093	121,747
Other	4	-		-	2,507
Total Incoming Resources		241,374		241,374	204,254
Resources Expended					
Salaries and consultants' fees	5	107,274		107,274	52,858
Office running costs		1,245		1,245	107
Governance	6	2,974		2,974	1,292
Training and Recruitment		320		320	7,628
IT and Website		2,785		2,785	825
Insurance		374		374	0
Subscriptions		694		694	475
Depreciation		206		206	275
Projects	7	(30,912)		(30,912)	49,040
Grants	8	53,701		53,701	43,089
Harford Community Centre	9	0		0	0
Total Resources Expended		138,661		138,661	155,589
Net Incoming (Outgoing) Resources for the year		102,713		102,713	48,665
Total Funds at 31 March 2022		149,815		149,815	101,150
Total Funds at 31 March 2023		252,528		252,528	149,815

TRUSTEES

No trustees received remuneration in either the current period or prior year. No trustees were reimbursed expenses in either the current period or prior year.

Ocean Regeneration Trust - Period Ended 31 March 2023

Balance Sheet as at 31 March 2023

	Note	Total 2023	Total 2022
Fixed Assets			
Tangible Assets	10	618	824
Current Assets			
Debtors	11	0	0
Cash at bank and in hand		274,002	202,740
		<u>202,740</u>	<u>202,740</u>
Creditors			
Amount falling due within 1 year	12	(22,092)	(53,749)
Net current assets		<u>251,910</u>	<u>148,991</u>
		<u>252,528</u>	<u>149,815</u>
Restricted Funds		0	0
Unrestricted Funds		<u>252,528</u>	<u>149,815</u>
		<u>252,528</u>	<u>149,815</u>

For the period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Trustees have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts were approved for issue by the Board on 26 January 2024 and signed on its behalf by Sean Baine, Chair of Trustees.



Accounting policies

1.1 Basis of preparation

The accounts were prepared under the historic cost convention.

The accounts have been in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (2015 SORP), applicable accounting standards and the Companies Act 2006.

1.2 Grants receivable

Grants for which funding levels have been agreed and for which funds have not been received at the year end, have been accrued for. Amounts received before the year end that relate to expenditure in the following year have been deferred in accordance with donors' restrictions.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis. The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Assets over £1 00 are capitalised. Depreciation is provided at rates calculated to write off the costs less estimated residual value of each asset over its expected useful life as follows:

Computer equipment: 25% of costs per year

Other equipment: 20% of costs per year

1.5 Fund accounting

Unrestricted funds are donations and other resources receivable or generated for the objects of the charity without further specific purpose and are available as general funds.

Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Ocean Regeneration Trust

Notes to the financial statements for the period ended 31 March 2023

2. Grants and donations

	2023	2022
London Borough of Tower Hamlets Public Health	42,340	0
LBTH Loneliness Grant	5,989	0
LBTH Tackling Poverty	12,000	0
TFL Walking & Cycling Hub	4,676	0
QMUL Festival of Communities	300	0
Women's Peer to Peer Group	4,976	0
Grant associated with the retail units on the South Side of Ben Johnson Road	0	80,000
	<u>70,281</u>	<u>80,000</u>

3. Ground Rents

Amounts receivable from the London Borough of Tower Hamlets relating to the market sale of new build properties delivered as part of the Ocean Regeneration Scheme.

4. Other

2023: £Nil, 2022: Reimbursement of expenses (£210) HMRC Job Retention Scheme Grant (£2,297)

5. Salaries and consultants fees

	2023	2022
Consultants' fees	0	11,275
Salaries	70,571	27,843
Social security costs	30,753	11,805
Pension	5,950	1,935
	<u>107,274</u>	<u>52,858</u>

There were three members of staff employed during the period.

6. Governance

	2023	2022
Legal and professional fees	720	0
Audit and accountancy	2,241	1,292
Companies House	13	0
Trustees' Training	0	0
Board Away Day	0	0
	<u>2,974</u>	<u>1,292</u>

7. Project costs

The partnership with City Gateway to run a project to promote and deliver services and activities from the Harford Street Multicentre targeting women and families living on the Ocean Estate and surrounding area ended on 31 December 2021 when the Harford Street Centre was vacated. ORT received credits from LBTH against rent invoiced or accrued amounting to £31,773 relating to periods affected by Covid-19.

8. Community grants paid

	2023	2022
Bangladeshi Mental Health Forum	0	5,000
British Bangladeshi Fashion Council	0	5,000
Brenner Centre at Stepney Jewish Centre	0	0
Emmott Close Senior Citizens' Club	5,550	350
Half Moon Theatre	3,071	4,930
Inventors Club	0	0
Limehouse Welfare Association	0	4,996
LinkAge Plus	0	1,820
Breathing Space – LBC.	5,000	0
Lower Regents Coalition	4,630	0
Ocean Somali Community Association (OSCA)	0	0
Ocean Tenants and Leaseholders Association	5,000	0
Ocean Women's Association	0	0
Ocean Youth Connexions	10,000	10,000
Ragged School Museum	0	0
St. Hilda's East Community Centre	(600)	2,540
Stepney City Farm	5,000	4,953
Stepney Salvation Army	3,320	0
Tower Hamlets Cemetery Park	0	3,500
Street of Growth	2,730	0
Tower Hamlets Cycling Club	5,000	0
Resident led / Women's Environmental Network	5,000	0
	<u>£53,701</u>	<u>£43,089</u>

9. Harford Community Centre

No Expenditure incurred in relation to the Harford Community Centre.

10. Tangible fixed assets

Cost or Valuation	Computer equipment
At 31 March 2022	824
Additions	
Disposals	
Depreciation	(206)
At 31 March 2023	618

11. Debtors

£NIL (2022: £NIL).

12. Creditors

£22,092 (2022: (£53,749) £21,948 due to LB Tower Hamlets for unpaid rent for the Stepney Life Centre £144 due to AGM Services for March 2023 payroll