



Ocean Regeneration Trust (ORT)

Trustees' report and financial statements

For the year ended 31st March 2025

OCEAN REGENERATION TRUST

Trustees

Sean Baine (resigned 9/05/2024)

Michael Tyrrell (Chair)

Eddie Stride

Imran Khan (Vice Chair) (resigned 19/2/2025)

Victoria Moya (appointed 21/2/2024)

Cllr. Abdul Wahid Ali

Cllr. Shafi Ahmed (resigned 17/02/2025)

Sakhawat Hussain (resigned 16/10/2024)

Agatha Okwuraiwe (appointed 16/10/2024)

Director / Co. Secretary

Zoe Eccles

Charity number

151871

Company number

06604161

Registered office

Harford Street Multicentre I 15 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

SRL Accounting Limited
Unit 7A Waterside Business Park
Waterside
Chesham
HP5 1PE

OCEAN REGENERATION TRUST

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OCEAN REGENERATION TRUST

Chairman and Interim Treasurer's Statement

The 2024-25 financial year has been a period of profound resilience and community spirit for the **Ocean Regeneration Trust (ORT)**. While we have navigated significant structural and financial headwinds, our commitment to the residents of the Ocean Estate remains unwavering and our impact on the ground continues to flourish.

Celebrating Community Impact

Despite the complexities of the current climate, ORT has remained a vital lifeline for Stepney. This year, we successfully distributed over **£47,000** in community grants, supporting essential programs like the Emmott Close Senior Citizens' Club and Ocean Youth Connexions. Our partnership with Public Health has also thrived through the **Older People's Hub**, where resident-led projects—ranging from gardening to walking groups—are actively tackling health inequalities and social isolation. These programs are the lifeblood of the estate, proving that even in times of uncertainty, our community's vibrancy cannot be dimmed.

Navigating Challenges with Transparency

It is important to be transparent about the "technical" deficit of **£83,701** shown in our accounts. This figure is primarily a reflection of delayed income transfers within a complex collection chain involving private developers and the Council. The deficit is a direct result of the Trust being required to cash-flow community services in the absence of legally guaranteed income transfers from the Council. While our annual entitlement for Ground Rents stands at approximately **£170,000**, only **£65,180** was received within this window, which actually relates to the previous 2023-2024 financial year.

The Board is working tirelessly to resolve the known-unknown variable and unpredictable nature of these payments and to clarify our position regarding the **Harford Street Multicentre**. We remain resolute that this centre must honour the original NDC legacy as a community-led space. To support these efforts, we have launched a recruitment drive to refresh our Board with the legal and financial expertise needed to safeguard these vital assets for the people of the Ocean Estate.

A Future of Renewal

We are currently in a period of renewal. As we look toward the 2025-26 year, we are developing a new three-year strategy to prioritize the most urgent needs of our residents. While we have faced a redirection of retail income and administrative delays, the Trust maintains sufficient cash reserves to meet its liabilities and remains a **going concern**.

I want to express my gratitude to our Director and her team for their dedication and hard work during such a difficult time. The estate's assets and income rightfully belong to its people, and we remain committed to acting as their responsible and devoted stewards.

Michael Tyrrell *Chair of Trustees and Interim Treasurer*

Trustees' Report for year ended 31 March 2025

The Trustees are pleased to present their annual report together with the financial statements for the Charity for the year ended 31 March 2025 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 (FRS102) (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 expertise in local government. Housing and the charity sector, for more than nine years on the board. Their tenure ends in January 2025 and the Board are working towards a succession plan. The Board of Trustees are responsible for the leadership of the Trust. Day to Day Management is delegated to the Director. The tenure for three long-serving independent Trustees was scheduled to end in January 2025. To ensure stability during the current recruitment campaign and the transition of the Chair/Treasurer roles, their terms have been extended as of the date of this report.

The Board of Directors were in full agreement that the 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.

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.

The 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: Strategic Financial Sustainability

Policy Objective

The Board of Trustees maintains a Reserves Policy to safeguard the continuity of the Trust's charitable activities. The policy ensures that core services, staffing commitments, and community obligations are protected against unforeseen fluctuations in income or systemic delays in the receipt of contractually entitled funds.

Financial Risk Context: The "Liquidity Gap"

The Trust operates in a complex funding environment where a significant portion of core income is subject to multi-layered administrative collection chains. Currently, the Trust is navigating a substantial disparity between **accrued entitlement** and **actual cash receipt**.

As of the current financial year-end:

- **Income Delay:** Substantial contractually guaranteed funds remain outstanding due to external administrative processing delays.
- **Technical Deficit:** The Statement of Financial Activities reflects a deficit primarily because expenditure is recognized when incurred, while primary income is recognized only upon receipt.
- **Cash Flow Pressure:** The Trust has intentionally utilized its historical reserves to maintain service delivery, resulting in a significant year-on-year reduction in liquid assets.

Rationale for Current Reserve Levels

While the Trust generally aims to hold 3–6 months of operating costs, the Board has designated the current fund balance to serve as a **Strategic Liquidity Buffer**. This higher-than-average reserve level is maintained for the following reasons:

- **Working Capital Bridge:** To act as a mandatory internal "bank," allowing the Trust to cash-flow community programs and staff salaries while awaiting the release of external arrears.
- **Liability Mitigation:** To ensure that all operational costs are covered without the need for external borrowing, particularly as the Trust holds no underlying property or leasehold maintenance liabilities.
- **Project Continuity:** To prevent the suspension of vital community grants and long-term strategic projects (such as new youth and gender-specific programming) during periods of income volatility.

Monitoring and Risk Triggers

Reserves are monitored by the Board at every quarterly meeting. The Trust identifies two critical thresholds:

1. **High Alert:** When outstanding arrears from primary funding partners exceed 50% of the total fund balance.
2. **Emergency Review:** If unrestricted cash falls below a six-month operating "runway" without a verified timeline for the receipt of arrears. In this event, the Board will review all discretionary spending and grant-making to preserve the Trust's status as a going concern.

Activities Report

The Trust was established in 2008 to support the development of a vibrant community and health Centre via the management of the 26-year lease of the Harford Street Multi Centre and to receive the income from the Ground Rents of leaseholders and rent from the retail units, for the benefit of the local community.

Led by the Chairman and Board of Trustees, the Ocean Regeneration Trust's objectives in 24/25 continued as follows:

- Address any gaps of statutory and Voluntary and Community Services
- Secure funds to deliver projects on the Ocean Estate
- Serve public health/NHS initiatives to achieve outcomes
- Administer and manage community grants

Community Grants

To encourage engagement with community groups and organisations working on the Ocean Estate, ORT runs an annual community grants programme. This enables the Trust to 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. As in previous years, the largest grants were again awarded to Emmott's Close Senior Citizens Club, in partnership with Ocean Tenants and Leaseholders Association (OTLA) and Ocean Youth Connexions.

Grant Holders 24/25

- Emmott's Close Senior Citizens Club continued employing the former Warden, delivering social activities and support for residents, 2 days per week, whilst they tried to secure other funds from alternative sources.
- Ocean Youth Connexions were funded to deliver the holiday activities for children and young people on the Ocean Estate and deliver a low/no cost after school study club
- Half Moon theatre provide after school drama clubs in the Harford Street Multicentre for children who are unable to access the main site and may be experiencing difficulties at school
- Supported by L&Q, the Lower Regents Coalition clean and green the canal that runs alongside the Ocean Estate, preserving the Victorian Heritage and making the environment more pleasant to live.
- Sporting Foundation hosted a culturally sensitive football club for women and girls from the global majority
- Read Easy secured a small grant for marketing materials for their volunteer led reading group
- Room hire for Baby Song sessions run by the Salvation Army provided for people who care for children during the day.
- The Tower Hamlets Cycling Club based in Mile End Park delivered cycling sessions for residents

Older People's Hub (50+)

For the third year, ORT was commissioned by Public Health to serve their outcomes for Older Adults aged 50+ that would complement existing provision on the Ocean Estate and support wider Public Health / NHS initiatives.

The project was commissioned to support the Communities Keeping Well Programme (CKW) delivered by Public Health and NHS PCN Tower Network across the London Borough of Tower Hamlets. The research project focuses on residents living in postcodes with high levels of deprivation around the Harford Community Centre.

Following a successful neighbourhood voting day, 6 residents secured grant funding of up to £2,000 to deliver Communities Keeping Well projects for their local community, which were supported by ORT staff as the nurture organization.

- Outreach and engagement targeted for local women to access the Saturday Park Run at Mile End [Mile End parkrun](#) with pedometers given out, for residents to learn how to track their steps and visit local cafes as a social space to connect and celebrate their progress.
- A gardening project for Bangladeshi women to learn how to grow their own fruit and vegetables as an alternative to supermarket shopping and share healthy recipe ideas.
- A massage project supporting local women with long term health conditions to take time out of their caring responsibilities and focus on their own wellbeing needs.
- A creative indoor planting project bringing people together to create delightful dry indoor gardens that are easy to create and care for
- A connect and crochet project bringing people together with an interest in crafting to share their knowledge and make new friends.
- A trips-based project for busy Mothers and children including picnics in the park, beach trips and trips around the City of London

ORT hosted the Project Co-ordinator who continued to manage a busy weekly schedule of activities; coffee mornings, arts and crafts club, a weekly walking group, digital connection café and London City and Southeast Coast explorers club.

Young Leader Forum

Over six months, our Community Development Team worked with young people from the Ocean Estate to establish a Youth Forum as a pathway for Trustee recruitment and activity co-production. They identified outreach gaps, especially in engaging young women who needed leadership opportunities. The project progressed successfully thanks to dedicated participants and an effective Project Leader.

Next steps

The Board of Trustees convene every two months to plan and make 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 remained 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.

Objectives for 2025-2026

Building on our core mission to support the social and economic regeneration of the Ocean Estate, the Board of Trustees has identified the following priorities for the coming year:

- **Strategic Planning:** We will develop a new three-year strategy for ORT that analyses the specific demographics of the estate to ensure our projects meet the most urgent community needs.
- **Infrastructure & Legacy:** We are committed to engaging with L&Q and the Local Authority regarding the Harford Street Multicentre to ensure development plans honour the original charitable intentions and community legacy.
- **Sustaining Community Support:** The Trust will deliver the 2025-2026 Community Grants Programme to continue our vital financial support for local voluntary groups.
- **Health & Wellbeing:** We will further develop the Older People's Community Hub in alignment with the Communities Keeping Well Programme to address health inequalities.
- **New Targeted Provision:** A priority for the year ahead is the development of a dedicated Women and Girls Programme to broaden our inclusive reach.
- **Community Consultation:** We will work closely with residents, partners, and community groups to stay responsive to evolving local needs.
- **Governance Excellence:** The Board will focus on recruitment to ensure we have a balanced, effective, and skilled team of trustees to lead the organisation.

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 30th January 2026

A handwritten signature in dark ink, consisting of a large, stylized loop followed by a horizontal stroke.

Mike Tyrrell - Chair of Trustees

Independent Examiner's Report to the 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 2025, as set out on pages 12-18

Responsibilities and Basis of the Report

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

Having satisfied myself that the charity is not required to undergo a statutory audit under company law and is eligible for independent examination, I have carried out an examination of the Trust's accounts as required under section 145 of the Charities Act 2011 ("the Act"). In performing my examination, I have followed the Directions issued by the Charity Commission under section 145(5)(b) of the Act.

My responsibility is to state whether any material matters have come to my attention that give me cause to believe:

1. that accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
2. that the accounts do not agree with those accounting records; or
3. that the accounts fail to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles set out in the Charities Statement of Recommended Practice applicable to charities preparing accounts under FRS 102; or
4. that further information is required to ensure a proper understanding of the accounts.

Independent Examiner's Statement

I have completed my examination and, in connection with the matters listed in (1) to (4) above and with the Charity Commission's Directions, I have found no issues that require reporting to you.

Samantha Stimson

Samantha Stimson

Accountant FMAAT

30 January 2026

Ocean Regeneration Trust - Period Ended 31 March 2025

Statement of Financial Activities (including Income and Expenditure Account)

		Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	Notes				
Incoming Resources					
Grants and donations	2	83,616		83,616	69,004
Ground Rents	3	65,180		65,180	94,959
Other	4	0		0	0
Total Incoming Resources		148,796		148,796	163,963
Resources Expended					
Salaries and consultants' fees	5	167,609		167,609	146,611
Office running costs		1,723		1,723	999
Governance	6	3,701		3,701	2,221
Training and Recruitment		36		36	353
IT and Website		5,005		5,005	6,824
Insurance		447		447	399
Subscriptions		645		645	588
Depreciation		2,838		2,838	3,702
Projects	8	9,338		9,338	161,79
Grants	7	41,155		41,155	518,63
Harford Community Centre		0		0	0
Total Resources Expended		232,497	0	232,497	229,739
Net Incoming (Outgoing) Resources for the year		(83,701)		(83,701)	(65,76)
Total funds at brought forward		186,752		186,752	252,528
Total Funds at 31 March 2025		103,051		103,051	186,752

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 2025

Balance Sheet as at 31 March 2025

	Note	Total 2025	Total 2024
Fixed Assets			
Tangible Assets	9	8,231	11,107
Current Assets			
Debtors	10	0	0
Cash at bank and in hand		99,936	177,006
		<u>99,936</u>	<u>177,006</u>
Creditors			
Amount falling due within 1 year	11	(5,154)	<u>(1,361)</u>
Net current assets		<u>94,782</u>	<u>175,645</u>
		<u>103,051</u>	<u>186,752</u>
Restricted Funds		0	0
Unrestricted Funds		<u>103,051</u>	<u>186,752</u>
		<u>103,051</u>	<u>186,752</u>

For the period ending 31 March 2025 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 30 January 2026 and signed on its behalf by Mike Tyrrell, Chair of Trustees



Ocean Regeneration Trust

Notes to the financial statements for the period ended 31 March 2025

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.

While the Trust recognises Ground Rent on a cash basis for these accounts, the systematic delay in transfers from the Local Authority has created an informal 'debtor' position of £160,000 as of 31 March 2025

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 2025

2. Grants and donations

	2025	2024
LBTH	65,000	47,340
PCN Tower Network	9,126	0
L&Q HT General	4,350	0
LBTH Loneliness Grant	0	0
LBTH Tackling Poverty	0	6,000
QMUL	1,140	180
EECF	4,000	5,494
LCF	0	9,990
	<u>83,616</u>	<u>69,004</u>

3. Ground Rents

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

Ground Rent income is recognised on a cash basis. For the year ended 31st March 2025, the Trust received £65,180. The Trustees note that based on the estate's annual yield, the contractual entitlement is approximately £170,000. The remaining balance of approximately £104,820 remains outstanding from the Local Authority at the year-end.

4. Other

£Nil (2024 £Nil)

5. Salaries and consultants' fees

	2025	2024
Consultancy fees	1,674	0
Salaries	148,618	101,335
Social security costs	13,408	37,395
Employers Pension	3,842	7,881
HR	65	0
	<u>167,609</u>	<u>146,611</u>

There were 11 members of staff employed during the period.

6. Governance

	2025	2024
Legal and professional fees	175	0
Audit and accountancy	2,200	2,208
Companies House	0	13
Trustees' Training	0	
AGM Payroll	1,326	
	<u>3,701</u>	<u>2,221</u>

7. Community Grants paid

	2025	2024
Bangladeshi Mental Health Forum	0	4,995
Emmott Close Senior Citizens' Club	6,000	9,360
Half Moon Theatre	3,225	3,300
Lower Regents Coalition	2,500	0
Ocean Tenants and Leaseholders Association	0	0
Ocean Youth Connexions	9,000	10,000
Sporting Foundation	3,000	5,000
Stepney City Farm	0	5,000
Tower Hamlets Hockey Club	0	5,000
Stepney Salvation Army	3,000	3,708
Tower Hamlets Cycling Club	3,000	5,000
Tower Hamlets Read Easy	500	500
Platform Cricket	2,000	0
Stepney Football Club	5,000	0
Wash Wombles	1,000	0
Heritage Charity Limited	2,500	0
In common	2,225	0
The Stepney Initiative	2,000	0
Love Life Generation	2,500	0
	<u>47,450</u>	<u>51,863</u>

The total grants awarded in the period were £47,450. The net expenditure of £41,155 recorded in the Statement of Financial Activities reflects the return of £6,295 in unspent funding from grants awarded in prior periods. These recovered funds have been recycled into the Trust's general grant-making budget.

8. Harford Community Centre

No Expenditure incurred in relation to the Harford Community Centre. The 26-year lease of the Harford Street Multicentre is held by the London Borough of Tower Hamlets; the Trust carries no leasehold or maintenance liabilities for the building.

9. Tangible fixed assets

	Computer equipment
Cost or Valuation as at 31 March 2025	14,809
Depreciation at brought forward	-3,740
Depreciation for the year	-2,838
Net book Value as at 31 March 2025	8,231

10. debtors

£0,00 2025, (2024: £NIL)

11. Creditors

	2025	2024
PAYE	3,846	0
AGM	109	161
Accountancy	1,200	1,200
	<u>5,154</u>	<u>1,361</u>