

TOWER HAMLETS MISSION

England & Wales · Charity number 1154842

Details

Status Registered

Legal form CIO

Registered 2013-12-03

Register [View on the Charity Commission register](#)

Contact

Address Tower Hamlets Mission
31 Mile End Road
London
E1 4TP

Phone 02077903040

Email admin@towerhamletsmission.org

Website www.towerhamletsmission.org

Activities

Objects: THE RELIEF OF THOSE IN NEED, BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE. THE OBJECT IS TO BE CARRIED OUT ACCORDING TO TOWER HAMLETS MISSION'S BELIEF AND PRACTICE OF THE CHRISTIAN FAITH AS SET OUT IN THE SCHEDULE TO THE GOVERNING DOCUMENT.

Activities: Working with people suffering from alcohol and/or drug dependency, who are homeless, or in danger of becoming homeless and are receiving state benefits. Our aim is to enable them to break the cycle of chronic addiction definitively and to rebuild purposeful, stable lives through the provision of high quality, comprehensive, and long term residential therapy, rehabilitation and resettlement.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£781,675	£807,940	£2,674,198	16
2024-03-31	£775,255	£766,661	£2,698,739	16
2023-03-31	£694,035	£738,760	£2,712,041	16
2022-03-31	£661,422	£630,128	£2,757,708	15
2021-03-31	£668,668	£633,810	£2,702,386	15

Trustees

Name	Role	Appointed
Dan Richter	Chair	2023-11-14
Dr Timothy Robson		2024-11-12
Elizabeth Lamont		2022-11-19
Gareth Roach		2023-11-14
SIMON KEMPSON		2025-07-16
Simon Cobbin		2025-11-11
Tamara Bennett		2023-11-14
Vincent Buchanan		2023-11-14

TOWER HAMLETS MISSION

England & Wales - Charity number 1154842

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
TOWER HAMLETS MISSION

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

TOWER HAMLETS MISSION

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FOR THE YEAR ENDED 31ST MARCH 2025

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TOWER HAMLETS MISSION

TREASURER'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

The year has been another good one with occupancy levels remaining high for most of the year. Fund-raising for both the Sponsorship Scheme and general purposes has gone well.

During the year we finished upgrading all the light fittings/lights to LED which although incurring quite a bit of expense now, will save money in the longer term.

We have invested in a property, initially as staff accommodation, but also since property prices tend to outstrip interest rates it is seen as a good investment for the future of the Mission. This was financed partly from reserves and partly with a mortgage from Kingdom Bank.

We have maintained our Strategic Reserve which is our safety net to keep the work going if finances do get tight either through changes in the funding regime or a lower level of occupancy. Those funds were invested in the Ruffers Charity Asset Trust, however this has now been used partly for the purchase of the property mentioned above, but with £80,000 plus in a savings account with Kingdom Bank to provide easy access to cash if required.

The total reserve ought to represent 4 months expenditure.

The staff is our most important resource giving the Charity the 'family' feel which the residents appreciate and value and which helps the residents achieve the results they desire. We once again thank the staff for their hard work.

The Sponsorship Scheme supports residents where external funding cannot be found. We regard this as an important part of our activities and are pleased to report that this year £24,600 was received and £68,264 was spent.

The overall result was a decrease in general funds of £24,541.

We are as always looking to God in our decision making and thank Him for His past supply and look to Him for the future supply of people and finance to operate this important ministry.

R I Smith - Treasurer
July 2025

TOWER HAMLETS MISSION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Tower Hamlets Mission is a Christian charity, committed to working with people suffering from alcohol and/or drug dependency, who are homeless, or in danger of becoming homeless and are receiving state benefits. Our aim is to enable them to break the cycle of chronic addiction definitively and to rebuild purposeful, stable lives through the provision of high quality, comprehensive, and long term residential therapy, rehabilitation and resettlement.

There are currently 4 part-time administrative staff, 8 full time and 5 part-time therapy staff.

Public benefit

Tower Hamlets Mission aims to help residents break from their addictions and rebuild a purposeful life free from drugs and / or alcohol.

This is achieved through a programme made up of three stages, increasing independence for the individual throughout. Each resident receives group therapy, one to one counselling, completes a written therapy programme, has peer to peer support and is also helped at a practical level with benefits and debt advice, liaison with courts / legal matters, given help with budgeting and catering and also assisted with gaining entry into education and / or voluntary work.

The benefits can be measured in many ways. Some of these include better health, a break from criminal activity, better relationships with families and children and a new sense of hope and purpose.

The benefits spread wider to the family, friends and children of the resident who have often struggled with their relationship and to society in general who are no longer burdened with carrying the weight of the resident's illness (in terms of NHS, Criminal Justice System and Welfare Benefits)

The trustees have had regard to the Charity Commission's guidance on public benefit.

Fundraising Activities

Tower Hamlets Mission's approach to fundraising is to raise funds from Grant Making Charities and Companies to support its annual budget and to fund 'one off' capital projects wherever necessary. This is achieved by written applications detailing the work of the Mission and its Objects and stating the current financial need. The applications are accompanied by the Mission's most recent financial statements and annual report.

Tower Hamlets Mission is registered with the Fundraising Regulator and is a member of the Institute of Fundraising and complies with recognised standards.

Tower Hamlets Mission does not employ professional fundraisers and does not, under normal circumstances, approach the general public (individuals) for monetary donations. No complaints about the Mission's fundraising practices have been received.

Tower Hamlets Mission's fundraising activities are monitored by the Managing Committee in accordance with the document M21 (Charity Fundraising - Trustees Duties).

TOWER HAMLETS MISSION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Sponsorship Scheme:

This scheme pays for the therapy of those men who cannot get funding for this.

Outcomes

Primary Programme:

On 1st April 2024, there were 4 residents on the Primary Programme and 7 new residents throughout the year.

1 resident was discharged by Charis

1 resident self-discharged

5 successfully completed and moved into Second Stage

4 residents were in the Primary Programme on 31st March 2025

This represents a 71.4% completion rate and a 81.8% positive outcome.

Second Stage:

On 1st April 2024, there were 9 residents on the Second Stage Programme and 5 new arrivals throughout the year.

1 resident was discharged by Charis

1 resident self-discharged

2 residents successfully moved into their own accommodation

2 successfully completed and moved into the Terrace

8 residents were in Second Stage on 31st March 2025

This represents a 75% completion rate and a 85.7% positive outcome.

Terrace (Third Stage):

On 1st April 2024, there were 12 residents living in the Terrace and 2 new residents throughout the year.

2 residents successfully moved into their own accommodation

1 resident died in residence of a terminal illness

11 residents were in the Terrace on 31st March 2025

This represents a 100% completion rate and a 100% positive outcome

Combined occupancy for Primary Programme and Second Stage was 95.26%

Occupancy for The Terrace was 99.61% and the overall occupancy rate for all stages at Charis was 97.27%.

Summary

We had 32 residents at Charis this year, with 2 residents discharged by Charis, 2 residents who self-discharged, 1 who died in residence and 4 who successfully moved on to their own accommodation. This represents an 87.5% positive outcome across all programmes.

Completion rate measures only those residents who move on from one programme to the next or from Charis in a planned move on maintaining abstinence. Positive outcomes measure the outcome for all residents including those that are still at Charis at the end of the financial year.

FINANCIAL REVIEW

Investment policy and objectives

Under the CIO Foundation Model, the charity has the power to make any investment which the trustees think fit, taking into account advice from their stockbrokers.

The trustees have considered the most appropriate policy for investing funds and have found that a selection of wider range UK listed investments meets their requirements to generate both income and capital growth. The trustees consider the returns on investments to be satisfactory.

TOWER HAMLETS MISSION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

FINANCIAL REVIEW

Reserves policy

The charity determines to maintain reserves, invested as appropriate, that will enable the work of the charity to continue with sufficient funds to maintain its level of activity without being disturbed by temporary shortfalls in funding. In particular, funds will be maintained as follows:

Restricted funds:

These will be treated as reserves that cannot be touched except to be spent on the purposes for which the funds are raised. Currently the charity only has one restricted fund, being the Sponsorship Scheme which goes towards the cost of treatment for those residents who do not have the resources available to them

There are two designated funds, the Charis refurbishment fund and the residents training and education fund, where funds are not restricted but are ringfenced for these specific purposes. These funds can be transferred back into the general fund if required.

At 31st March 2025 all restricted funds received during the year had been spent so the year end balance is £nil.

General Fund:

This will be invested in net current assets and will consist of two elements:

- a) Strategic Reserve: the charity's policy on reserves is designed to maintain or achieve adequate funds to cover the net book value of fixed assets, and to hold restricted funds. In addition it seeks to achieve a general reserve to cover working capital requirements and four months average costs.
- b) General Reserve: the balance of reserves that will be taken forward to the future as additional funding for charitable activity.

Review of funds

The statement of financial activities shows a decrease in net assets for the year of £24,541. The charity's net assets currently stand at £2,674,198. Movements in individual funds are shown in the body of the accounts.

At 31st March 2025 total cash held at the bank was £119,712, of which £80,873 is the Strategic Reserve, £8,200 is designated for Charis refurbishment and £13,335 is designated for Residents' training and education. This leaves £17,304 for general running costs, however, this is boosted by £63,122 of Housing Benefit and other debtors received at the start of April 2025.

The Charis refurbishment monies will be spent in the first quarter of 2025/26, whilst the Residents' training and education monies are likely to be spent in the second half of 2025/26. In a worst case scenario, the staff property in Hornchurch, which was recently purchased, could be sold and after paying off the mortgage should realise around £200,000. The Strategic Reserve of £80,873 held in cash would give the charity a few months in which to achieve a sale.

FUTURE PLANS

During the past few years Tower Hamlets Mission has carried out a major refurbishment of the Charis Alcohol and Drug Therapy Unit building which included the renewal of the roof and installation of a new skylight, a new Stannah stairlift, replacement of boilers, radiators, sinks, replacement of a large window in the Charis stairwell, replacing the 2 bike sheds, replacing all light fittings throughout Charis, Admin and the Terrace with LED, new curtains and voiles in the Charis dining room and lounges, conversion of the old therapy room into a new larger office for staff, a new fire alarm system and a new smoke vent system.

During 2025/26 we plan on repairing the office block roof, the plant room roof, install a 'wet' room in Flat 10 (disability flat), replace armchairs in the therapy room and re-carpet the balcony area in Charis. In addition we will continue to re-furbish the kitchens in the Terrace as and when they become vacant.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Charitable Incorporated Organisation Foundation Model dated 22nd October 2013.

Trustees are recruited through advertisements in appropriate Christian magazines, both in print and online, as well as by word of mouth. Applicants are then interviewed by two existing trustees and after selection a DBS check is carried out and a vote taken at the next Trustees Meeting.

TOWER HAMLETS MISSION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Associates

Mr Godfrey Featherstone MBE BA Dip Civ Eng (from 14.11.23)
Dr. Timothy W Robson OBE BSc MBBS (from 14.11.23)

Patrons

The Viscount of Falkland
Mr Charles Miller Smith
The Rt Rev Christopher Chessun (Bishop of Southwark)
The Most Hon the Marquess of Reading

Staff

Andrew R Bannell Director & Registered Manager	BA Hons (Law) BA Hons (Phil/Theo) Dip Soc Wk CQSW, Cert MHSC NVQ Level 4 Management, Registered Managers Award
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Stephen H Holness
Part-time Fundraiser

Natalie A Bannell Part time Administrator	CSS
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Melanie J O'Reilly Part-time Senior Counsellor/Key Worker	BSc Hons (Soc Sci) (Psy) DASS CQSW
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William A O'Reilly Senior Counsellor/ Key Worker	Counselling Theory & Skills (CSCT) Diploma in Counselling (CSCT)
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Geoffrey B White Senior Counsellor/ Key Worker/ Deputy Manager	BSc Hons, Certificate in Counselling Theory (CSCT) Certificate in Alcohol & Drug Counselling Skills (CSCT) Registered Managers Award NVQ Level 4 Management
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Simon P Sanders Keyworker / Counsellor	BA Hons Diploma in Counselling
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Jonathan K Mabbutt
Part-time Deputy
Administrator

Rosamond H White Part-time Project Worker	BSc (Hons), Diploma in Counselling (CSCT)
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Stephen C Dodd Project Worker	BSc, PGCE Diploma in Counselling
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Susanne C Lynch Part-time Project Worker	Bdc (Pharm), NVQ Level 3 Professional Cookery
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Akik Miah Project Worker	City & Guilds, Level 2 Care City & Guilds Diploma Level 2 in Professional Cookery
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TOWER HAMLETS MISSION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Stockbrokers

Ruffer AIFM Ltd
P O Box 371
Darlington
DL1 9RN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Foundation Model dated 22nd October 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16th July 2025 and signed on its behalf by:



.....
D J Richter MA BA (Hons) Dip Mgt FRSA - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TOWER HAMLETS MISSION

Opinion

We have audited the financial statements of Tower Hamlets Mission (the 'charity') for the year ended 31st March 2025 which comprise the Statement of Financial Activities, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2025 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TOWER HAMLETS MISSION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Discussions with management
- Reading board minutes
- Evaluation of management's controls designed to prevent and detect irregularities
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated the identified fraud risks to the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries.

As part of our audit, we are required to consider whether the charity has complied with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, or that provide a legal framework within which the charity conducts its business.

In the context of a charity operating as a residential rehabilitation facility, the most relevant laws and regulations include:

- the Charities Act 2011, the Companies Act 2006 (where applicable), and the Charities SORP (FRS 102) in relation to financial reporting;
- the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 and oversight of the Care Quality Commission, the Care Act 2014, and safeguarding requirements in respect of service users;
- the Misuse of Drugs Act 1971 and related health and safety legislation; and
- other regulations relevant to the charity's operations, including data protection and fundraising regulations.

Our audit procedures were designed to respond to the risk of material misstatement in the financial statements, whether arising from fraud or error, and to consider compliance with these laws and regulations. However, our audit should not be relied upon to identify all instances of non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TOWER HAMLETS MISSION**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Date:

Cobbin Floyd Ltd is eligible for appointment as auditors of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

TOWER HAMLETS MISSION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	39,110	24,600	63,710	99,565
Charitable activities					
Residential services	4	698,718	-	698,718	656,343
Investment income	3	<u>19,247</u>	<u>-</u>	<u>19,247</u>	<u>19,347</u>
Total		<u>757,075</u>	<u>24,600</u>	<u>781,675</u>	<u>775,255</u>
EXPENDITURE ON					
Raising funds	5	18,533	-	18,533	17,083
Charitable activities					
Residential services	6	713,941	68,264	782,205	762,271
Other		<u>7,202</u>	<u>-</u>	<u>7,202</u>	<u>9,203</u>
Total		<u>739,676</u>	<u>68,264</u>	<u>807,940</u>	<u>788,557</u>
Net gains on investments		<u>1,724</u>	<u>-</u>	<u>1,724</u>	<u>-</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	19	19,123	(43,664)	(24,541)	(13,302)
		<u>(43,664)</u>	<u>43,664</u>	<u>-</u>	<u>-</u>
Net movement in funds		(24,541)	-	(24,541)	(13,302)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,698,739</u>	<u>-</u>	<u>2,698,739</u>	<u>2,712,041</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,674,198</u></u>	<u><u>-</u></u>	<u><u>2,674,198</u></u>	<u><u>2,698,739</u></u>

The notes form part of these financial statements

TOWER HAMLETS MISSION

BALANCE SHEET
31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	2,754,568	-	2,754,568	2,296,861
Investments	12	-	-	-	210,574
		<u>2,754,568</u>	-	<u>2,754,568</u>	2,507,435
CURRENT ASSETS					
Debtors	13	84,490	-	84,490	83,448
Investments	14	40,535	-	40,535	-
Cash at bank and in hand		<u>79,177</u>	-	<u>79,177</u>	139,063
		<u>204,202</u>	-	<u>204,202</u>	222,511
CREDITORS					
Amounts falling due within one year	15	(40,356)	-	(40,356)	(31,207)
		<u>163,846</u>	-	<u>163,846</u>	191,304
NET CURRENT ASSETS					
		<u>2,918,414</u>	-	<u>2,918,414</u>	2,698,739
CREDITORS					
Amounts falling due after more than one year	16	(244,216)	-	(244,216)	-
		<u>2,674,198</u>	-	<u>2,674,198</u>	2,698,739
NET ASSETS					
		<u>2,674,198</u>	-	<u>2,674,198</u>	2,698,739
FUNDS	19				
Unrestricted funds				<u>2,674,198</u>	2,698,739
TOTAL FUNDS				<u>2,674,198</u>	2,698,739

The financial statements were approved by the Board of Trustees and authorised for issue on 16th July 2025 and were signed on its behalf by:



.....
D J Richter MA BA (Hons) Dip Mgt FRSA - Trustee

TOWER HAMLETS MISSION
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	29,164	(28,805)
Interest paid		<u>(7,202)</u>	<u>-</u>
Net cash provided by/(used in) operating activities		<u>21,962</u>	<u>(28,805)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(509,793)	(17,043)
Purchase of fixed asset investments		(3,214)	(5,249)
Sale of fixed asset investments		215,512	-
Transfer to current asset investment		(40,535)	-
Interest received		4,072	2,554
Dividends received		3,214	5,249
Unrealised loss/(gain) on investments		<u>-</u>	<u>21,896</u>
Net cash (used in)/provided by investing activities		<u>(330,744)</u>	<u>7,407</u>
Cash flows from financing activities			
New loans in year		250,000	-
Loan repayments in year		<u>(1,104)</u>	<u>-</u>
Net cash provided by financing activities		<u>248,896</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		<u>(59,886)</u>	<u>(21,398)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>139,063</u>	<u>160,461</u>
Cash and cash equivalents at the end of the reporting period		<u>79,177</u>	<u>139,063</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2025	2024
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(24,541)	(13,302)
Adjustments for:		
Depreciation charges	52,086	48,672
Losses on investments	(1,724)	-
Interest received	(4,072)	(2,554)
Interest paid	7,202	-
Dividends received	(3,214)	(5,249)
Increase in debtors	(1,042)	(64,100)
Increase in creditors	<u>4,469</u>	<u>7,728</u>
Net cash provided by/(used in) operations	<u>29,164</u>	<u>(28,805)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>139,063</u>	<u>(59,886)</u>	<u>79,177</u>
	<u>139,063</u>	<u>(59,886)</u>	<u>79,177</u>
Liquid resources			
Current asset investments	-	<u>40,535</u>	<u>40,535</u>
	-	<u>40,535</u>	<u>40,535</u>
Debt			
Debts falling due within 1 year	-	(4,680)	(4,680)
Debts falling due after 1 year	-	<u>(244,216)</u>	<u>(244,216)</u>
	-	<u>(248,896)</u>	<u>(248,896)</u>
Total	<u>139,063</u>	<u>(268,247)</u>	<u>(129,184)</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property and improvements	- 1% - 10% on cost
Fixtures and equipment	- Straight line over 6 years
Motor vehicles	- 20% on cost

Recognition

Tangible fixed assets are recognised when:

- it is probable that future economic benefits or service potential associated with the asset will flow to the charity;
 - the asset has a cost or value that can be measured reliably; and
 - the asset has an expected useful life of more than one year.
- Items of low value, or those meeting the charity's capitalisation threshold, are expensed in the year of acquisition.

Measurement at Initial Recognition

Fixed assets are measured at cost on initial recognition. Cost includes:

- the purchase price (net of any trade discounts),
 - any directly attributable costs necessary to bring the asset into working condition for its intended use (e.g. delivery, installation, professional fees).
- Donated fixed assets are recognised at their fair value on the date of gift, unless impracticable to measure reliably, in which case they are recognised at a nominal value.

Subsequent Measurement

Fixed assets are carried at cost less accumulated depreciation and any accumulated impairment losses.

Revaluation is not generally applied unless otherwise stated by the trustees. Where revaluation is adopted, this policy is applied consistently across the relevant asset class.

Impairment

At each reporting date, assets are reviewed to assess whether there is any indication of impairment.

If an asset's carrying amount exceeds its recoverable amount, the asset is written down immediately to its recoverable amount, with the impairment loss recognised in the Statement of Financial Activities.

Disposal

Gains or losses on disposal of fixed assets are recognised in the SoFA, being the difference between the net disposal proceeds and the carrying amount of the asset.

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted but have been set aside by the trustees to cover certain allocated costs. Designated funds can be transferred back into general funds if required.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Income

General Principles

Income is recognised in the Statement of Financial Activities (SoFA) when the charity is entitled to the income, it is probable that the income will be received, and the amount can be measured reliably. This applies irrespective of the source of income. Income is measured at the fair value of the consideration received or receivable, net of any discounts, VAT, or similar taxes.

Donations and Voluntary Income

Donations and legacies are recognised when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be reliably measured.

Gift Aid recoverable on donations is recognised in the year in which the donations are received, provided there is a valid Gift Aid declaration.

Legacies are recognised when probate has been granted, the executors have established that sufficient assets exist to settle the legacy, and the amount can be measured reliably.

Where income is received in advance of entitlement, it is deferred and recognised in the period to which it relates.

Investment Income

Dividends, interest, and other investment income are recognised when the charity's right to receipt is established, it is probable that the income will be received, and the amount can be measured reliably.

Income is accrued for in the year to which it relates, regardless of the date of receipt.

Investment income is presented gross of any attributable investment management costs.

Rental Income

Rental income from property letting is recognised on a straight-line basis over the lease term, unless another systematic basis is more appropriate to reflect the time pattern of the charity's right to receive the income.

Rental income is recognised net of any rent-free periods, lease incentives, or other adjustments required under FRS 102.

Amounts received in advance are recognised as deferred income and released to the SoFA in the period to which they relate.

Restricted and Unrestricted Income

Income is classified as restricted when it is subject to specific conditions imposed by donors or grant funders, which must be fulfilled by the charity.

Income is classified as unrestricted where it is not subject to such restrictions and is available for general use.

Deferred Income

Income received in advance of entitlement, or subject to conditions not yet met, is deferred and recognised in the SoFA when the recognition criteria are satisfied.

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES - continued

Investments

Recognition

Investments are recognised initially at cost, including transaction costs, except where the investment is measured at fair value through profit or loss, in which case transaction costs are expensed as incurred.

Measurement

- Listed investments (e.g. equities, bonds, unit trusts) are subsequently measured at fair value at the balance sheet date, based on quoted market prices.
- Unlisted investments are measured at the lower of cost and fair value where fair value cannot be measured reliably.

Income from Investments

Dividends, interest, and other investment income are recognised when the charity's right to receipt is established, it is probable the income will be received, and the amount can be measured reliably.

Income is presented gross of attributable investment management costs.

Realised and Unrealised Gains and Losses

All realised and unrealised gains and losses on investments are recognised in the Statement of Financial Activities in the period in which they arise.

Gains and losses are allocated to the appropriate fund (restricted or unrestricted) depending on the terms of the original gift or investment.

Impairment

At each reporting date, investments are reviewed for objective evidence of impairment. Where such evidence exists, the carrying value is reduced to the recoverable amount, and the impairment loss is recognised in the Statement of Financial Activities.

Disposal

On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Financial Activities.

Cash and cash equivalents

Recognition

Cash and cash equivalents include cash in hand, deposits held at call with banks, and other short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

Measurement

Cash is measured at its face value.

Cash equivalents are measured at fair value, normally being cost plus accrued interest.

Classification

Cash and cash equivalents are classified as current assets in the Balance Sheet. They are available for use by the charity unless subject to donor restrictions.

Exclusions

Cash and cash equivalents exclude:

- Bank overdrafts repayable on demand (classified as liabilities).
- Investments with a maturity date of more than three months from the date of acquisition.
- Restricted funds not available for general use, which are separately disclosed in the notes to the accounts.

Financial Instruments

Recognition

Financial instruments are recognised when the charity becomes a party to the contractual provisions of the instrument.

Classification

The charity classifies its financial instruments as either:

- Basic financial instruments, or

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES - continued

- Other financial instruments in accordance with Sections 11 and 12 of FRS 102..

Basic Financial Instruments

Basic financial instruments include:

- Cash and bank deposits
- Trade and other debtors
- Trade and other creditors
- Loans receivable and payable

Measurement:

Basic financial assets are initially measured at the transaction price, including transaction costs, and are subsequently measured at amortised cost using the effective interest method, less impairment where appropriate.

Basic financial liabilities are initially measured at the transaction price and subsequently at amortised cost using the effective interest method.

Other Financial Instruments

Other financial instruments (such as investments in quoted shares, bonds, or complex arrangements) are measured at fair value at each reporting date, with changes recognised in the Statement of Financial Activities.

Impairment of Financial Assets

At each reporting date, financial assets measured at amortised cost are assessed for evidence of impairment. Where there is objective evidence that an asset is impaired, the carrying amount is reduced to the recoverable amount, with the impairment loss recognised in the Statement of Financial Activities.

Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or substantially all the risks and rewards of ownership are transferred.

Financial liabilities are derecognised when the contractual obligations are discharged, cancelled, or expire.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	10,931	22,050
Gift aid	4,644	966
Grants	<u>48,135</u>	<u>76,549</u>
	<u>63,710</u>	<u>99,565</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Fundraising income	<u>48,135</u>	<u>76,549</u>

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

3. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	11,961	11,544
Dividends received	3,214	5,249
Bank interest received	<u>4,072</u>	<u>2,554</u>
	<u>19,247</u>	<u>19,347</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Residential service income	684,303	641,530
Therapy income	<u>14,415</u>	<u>14,813</u>
	<u>698,718</u>	<u>656,343</u>

5. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Staff costs	17,795	16,853
Direct fundraising costs	<u>738</u>	<u>230</u>
	<u>18,533</u>	<u>17,083</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential services	<u>719,001</u>	<u>63,204</u>	<u>782,205</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	7,202	-	7,202
Residential services	<u>153</u>	<u>63,051</u>	<u>63,204</u>
	<u>7,355</u>	<u>63,051</u>	<u>70,406</u>

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

8. AUDITORS' REMUNERATION

	2025	2024
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	9,480	9,030
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

During the year, £93 was reimbursed to two trustees for directly incurred travel expenses (2024 : £150).

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	479,701	445,212
Social security costs	41,351	36,490
Other pension costs	22,507	21,465
	<u>543,559</u>	<u>503,167</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Therapy staff	13	13
Administrative staff	3	3
	<u>16</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

11. TANGIBLE FIXED ASSETS

	Freehold property and improvements £	Fixtures and equipment £	Motor vehicles £	Totals £
COST				
At 1st April 2024	2,621,937	77,439	30,228	2,729,604
Additions	<u>504,140</u>	<u>5,653</u>	<u>-</u>	<u>509,793</u>
At 31st March 2025	<u>3,126,077</u>	<u>83,092</u>	<u>30,228</u>	<u>3,239,397</u>
DEPRECIATION				
At 1st April 2024	335,115	67,401	30,227	432,743
Charge for year	<u>47,805</u>	<u>4,281</u>	<u>-</u>	<u>52,086</u>
At 31st March 2025	<u>382,920</u>	<u>71,682</u>	<u>30,227</u>	<u>484,829</u>
NET BOOK VALUE				
At 31st March 2025	<u>2,743,157</u>	<u>11,410</u>	<u>1</u>	<u>2,754,568</u>
At 31st March 2024	<u>2,286,822</u>	<u>10,038</u>	<u>1</u>	<u>2,296,861</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2024	210,574
Additions	3,214
Disposals	<u>(213,788)</u>
At 31st March 2025	<u>-</u>
NET BOOK VALUE	
At 31st March 2025	<u>-</u>
At 31st March 2024	<u>210,574</u>

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	12,364	15,397
Staff loan	4,360	4,600
Prepayments and accrued income	<u>67,766</u>	<u>63,451</u>
	<u>84,490</u>	<u>83,448</u>

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

14. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
120 day savings account	<u>40,535</u>	<u>-</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 17)	4,680	-
Taxation and social security	10,390	9,545
Other creditors	<u>25,286</u>	<u>21,662</u>
	<u>40,356</u>	<u>31,207</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 17)	<u>244,216</u>	<u>-</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due within one year on demand: Bank loans	<u>4,680</u>	<u>-</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>4,956</u>	<u>-</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>16,694</u>	<u>-</u>
Amounts falling due in more than five years: Repayable by instalments: Bank loans more 5 yr by instal	222,566	-

18. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	<u>248,896</u>	<u>-</u>

The loan with Kingdom Bank is secured against the new property purchased during the year at Carnforth Gardens, Hornchurch. This is repayable over a period of 25 years.

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

19. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	2,698,739	(2,412)	(43,664)	2,652,663
Charis refurbishment fund	-	8,200	-	8,200
Residents training and education	-	13,335	-	13,335
	<u>2,698,739</u>	<u>19,123</u>	<u>(43,664)</u>	<u>2,674,198</u>
Restricted funds				
Sponsorship scheme	-	(43,664)	43,664	-
	<u>-</u>	<u>(43,664)</u>	<u>43,664</u>	<u>-</u>
TOTAL FUNDS	<u><u>2,698,739</u></u>	<u><u>(24,541)</u></u>	<u><u>-</u></u>	<u><u>2,674,198</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	735,540	(739,676)	1,724	(2,412)
Charis refurbishment fund	8,200	-	-	8,200
Residents training and education	13,335	-	-	13,335
	<u>757,075</u>	<u>(739,676)</u>	<u>1,724</u>	<u>19,123</u>
Restricted funds				
Sponsorship scheme	24,600	(68,264)	-	(43,664)
	<u>24,600</u>	<u>(68,264)</u>	<u>-</u>	<u>(43,664)</u>
TOTAL FUNDS	<u><u>781,675</u></u>	<u><u>(807,940)</u></u>	<u><u>1,724</u></u>	<u><u>(24,541)</u></u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	2,692,041	(25,082)	(12,220)	2,654,739
Charis refurbishment fund	20,000	5,000	(25,000)	-
Residents training and education	-	44,000	-	44,000
	<u>2,712,041</u>	<u>23,918</u>	<u>(37,220)</u>	<u>2,698,739</u>
Restricted funds				
Sponsorship scheme	-	(37,220)	37,220	-
	<u>-</u>	<u>(37,220)</u>	<u>37,220</u>	<u>-</u>
TOTAL FUNDS	<u><u>2,712,041</u></u>	<u><u>(13,302)</u></u>	<u><u>-</u></u>	<u><u>2,698,739</u></u>

TOWER HAMLETS MISSION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	699,805	(724,887)	(25,082)
Charis refurbishment fund	5,000	-	5,000
Residents training and education	<u>44,000</u>	<u>-</u>	<u>44,000</u>
	748,805	(724,887)	23,918
Restricted funds			
Sponsorship scheme	<u>26,450</u>	<u>(63,670)</u>	<u>(37,220)</u>
TOTAL FUNDS	<u><u>775,255</u></u>	<u><u>(788,557)</u></u>	<u><u>(13,302)</u></u>

Restricted and designated funds included in the financial statements include the following :

Sponsorship scheme - this is a restricted fund used to finance the care of those residents who do not have the ability or means to finance their own treatment.

Charis refurbishment fund - this is a designated fund used in the upkeep and refurbishment of the physical premises at 31 Mile End Road.

Residents training and education - this is a designated fund used to finance external courses and qualifications for residents to assist in their transition to independent living.

Transfers between funds

The transfer of £43,664 (2024 - £37,220) from unrestricted general funds to the restricted fund for Sponsorship Scheme represents the difference between the donation income received for this fund and the resources required to provide the services. Funds are therefore transferred from the general unrestricted fund to cover this shortfall.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

21. DONORS DURING THE YEAR

Marie Celeste Samaritan Society
Lyn Ellis Foundation
Marsh Charitable Trust
The Albert Hunt Charitable Trust
The Sir James Roll Charitable Trust
The Leonard Trust
The Invesco Cares Foundation
The Alexis Trust
The Vandervell Foundation
The Robert McAlpine Foundation
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity
The John Booth Charitable Foundation
The Coopers' Charity

TOWER HAMLETS MISSION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,931	22,050
Gift aid	4,644	966
Grants	<u>48,135</u>	<u>76,549</u>
	63,710	99,565
Investment income		
Rents received	11,961	11,544
Dividends received	3,214	5,249
Bank interest received	<u>4,072</u>	<u>2,554</u>
	19,247	19,347
Charitable activities		
Residential service income	684,303	641,530
Therapy income	<u>14,415</u>	<u>14,813</u>
	<u>698,718</u>	<u>656,343</u>
Total incoming resources	781,675	775,255
EXPENDITURE		
Raising donations and legacies		
Wages	16,740	15,912
Social security	1,055	941
Direct fundraising costs	<u>738</u>	<u>230</u>
	18,533	17,083
Charitable activities		
Wages	414,254	383,009
Social security	35,432	31,019
Pensions	22,507	21,465
Direct costs	173,541	186,313
Insurance	21,181	19,076
Freehold property	47,805	39,287
Fixtures and fittings	4,281	3,340
Motor vehicles	<u>-</u>	<u>6,045</u>
	719,001	689,554
Support costs		
Finance		
Bank charges	153	173
Carried forward	153	173

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
Finance		
Brought forward	153	173
Unrealised loss on investment	-	21,896
Mortgage charges and interest	<u>7,202</u>	<u>-</u>
	7,355	22,069
Governance costs		
Wages	48,707	46,291
Social security	4,864	4,530
Auditors' remuneration	<u>9,480</u>	<u>9,030</u>
	<u>63,051</u>	<u>59,851</u>
Total resources expended	<u>807,940</u>	<u>788,557</u>
Net expenditure before gains and losses	(26,265)	(13,302)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>1,724</u>	<u>-</u>
Net expenditure	<u>(24,541)</u>	<u>(13,302)</u>

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION

England & Wales - Charity number 1154842

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
TOWER HAMLETS MISSION CIO

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

TOWER HAMLETS MISSION CIO

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FOR THE YEAR ENDED 31ST MARCH 2024

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TOWER HAMLETS MISSION CIO
TREASURER'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2024

The year has been another good one with occupancy levels remaining high for most of the year. Fund-raising for both the Sponsorship Scheme and general purposes has gone well.

During the year we switched around our staff lounge and therapy room, which also entailed some rewiring and alteration of the fire alarm system and at the same time replaced carpets and curtains. We have also been upgrading all the light fittings/lights to LED which although incurring quite a bit of expense now, will save money in the longer term.

We have maintained our Strategic Reserve which is our safety net to keep the work going if finances do get tight either through changes in the funding regime or a lower level of occupancy. Those funds are invested in the Ruffers Charity Asset Trust and like many investments during this time they have had their ups and downs, but have never fallen below our original investment. We have topped up the investment as our levels of expenses have increased and the re-investment of dividends also helps make some allowance for inflation on the level of reserve required. The total reserve ought to represent 4 months expenditure.

The staff is our most important resource giving the Charity the 'family' feel which the residents appreciate and value and which helps the residents achieve the results they desire. We once again thank the staff for their hard work. The Sponsorship Scheme supports residents where external funding cannot be found. We regard this as an important part of our activities and are pleased to report that this year £26,450 was received and £68,670 was spent. The overall result was a decrease in general funds of £13,302.

We are as always looking to God in our decision making and thank Him for His past supply and look to Him for the future supply of people and finance to operate this important ministry.

R I Smith - Treasurer
July 2024

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Tower Hamlets Mission is a Christian charity, committed to working with people suffering from alcohol and/or drug dependency, who are homeless, or in danger of becoming homeless and are receiving state benefits. Our aim is to enable them to break the cycle of chronic addiction definitively and to rebuild purposeful, stable lives through the provision of high quality, comprehensive, and long term residential therapy, rehabilitation and resettlement.

There are currently 3 part-time administrative staff, 8 full time and 4 part-time therapy staff.

Public benefit

Tower Hamlets Mission aims to help residents break from their addictions and rebuild a purposeful life free from drugs and / or alcohol.

This is achieved through a programme made up of three stages, increasing independence for the individual throughout. Each resident receives group therapy, one to one counselling, completes a written therapy programme, has peer to peer support and is also helped at a practical level with benefits and debt advice, liaison with courts / legal matters, given help with budgeting and catering and also assisted with gaining entry into education and / or voluntary work.

The benefits can be measured in many ways. Some of these include better health, a break from criminal activity, better relationships with families and children and a new sense of hope and purpose.

The benefits spread wider to the family, friends and children of the resident who have often struggled with their relationship and to society in general who are no longer burdened with carrying the weight of the resident's illness (in terms of NHS, Criminal Justice System and Welfare Benefits)

Fundraising Activities

Tower Hamlets Mission's approach to fundraising is to raise funds from Grant Making Charities and Companies to support its annual budget and to fund 'one off' capital projects wherever necessary. This is achieved by written applications detailing the work of the Mission and its Objects and stating the current financial need. The applications are accompanied by the Mission's most recent financial statements and annual report.

Tower Hamlets Mission is registered with the Fundraising Regulator and is a member of the Institute of Fundraising and complies with recognised standards.

Tower Hamlets Mission does not employ professional fundraisers and does not, under normal circumstances, approach the general public (individuals) for monetary donations. No complaints about the Mission's fundraising practices have been received.

Tower Hamlets Mission's fundraising activities are monitored by the Managing Committee in accordance with the document M21 (Charity Fundraising - Trustees Duties).

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Sponsorship Scheme:

This scheme pays for the therapy of those men who cannot get funding for this.

Outcomes

Primary Programme:

On 1st April 2023, there were 5 residents on the Primary Programme and 12 new residents throughout the year.

1 resident was discharged by Charis

5 residents discharged themselves

2 residents were re-referred

5 moved onto the Second Stage

There were 4 residents left on group on 31st March 2024

This represents a 54% completion rate and a 65% positive outcome.

Second Stage:

On 1st April 2023, there were 9 residents on the Second Stage Programme and 5 new arrivals throughout the year.

1 resident successfully moved into their own accommodation

4 moved into the Terrace

9 residents were in Second Stage on 31st March 2024

This represents a 100% completion rate and a 100% positive outcome.

Terrace (Third Stage):

On 1st April 2023, there were 11 residents living in the Terrace and 4 new residents throughout the year.

3 residents successfully moved into their own accommodation

12 residents were in the Terrace on 31st March 2024

This represents a 100% completion rate and a 100% positive outcome

Combined occupancy for primary programme and second stage was 93.42%

Occupancy for the Terrace was 98.70% and the overall occupancy rate for all stages at Charis was 95.85%.

Summary

We had 37 residents at Charis this year, with 1 resident discharged by Charis, 5 residents who self-discharged, 2 who re-referred and 4 who successfully moved on to their own accommodation. This represents an 84% positive outcome across all programmes.

Completion rate measures only those residents who move internally from one programme to the next or leave Charis in a planned move on maintaining abstinence.

Positive outcomes measure the outcome for all residents including those that are still at Charis at the end of the financial year.

FINANCIAL REVIEW

Investment policy and objectives

Under the CIO Foundation Model, the charity has the power to make any investment which the trustees think fit, taking into account advice from their stockbrokers.

The trustees have considered the most appropriate policy for investing funds and have found that a selection of wider range UK listed investments meets their requirements to generate both income and capital growth. The trustees consider the returns on investments to be satisfactory.

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

FINANCIAL REVIEW

Reserves policy

The charity determines to maintain reserves, invested as appropriate, that will enable the work of the charity to continue with sufficient funds to maintain its level of activity without being disturbed by temporary shortfalls in funding. In particular, funds will be maintained as follows:

Restricted funds:

These will be treated as reserves that cannot be touched except to be spent on the purposes for which the funds are raised.

Capital Asset Fund:

This will be invested in the premises and plant used for charitable purposes. It will be augmented by the receipt of donations or grants that have been raised to fund capital projects, or by transfers from other reserves if that seems prudent or necessary, and it will be reduced by reason of depreciation or disposal of assets.

General Fund:

This will be invested in net current assets and will consist of two elements:

- a) Strategic Reserve: the charity's policy on reserves is designed to maintain or achieve adequate funds to cover the net book value of fixed assets, and to hold restricted funds. In addition it seeks to achieve a general reserve to cover working capital requirements and four months average costs.
- b) General Reserve: the balance of reserves that will be taken forward to the future as additional funding for charitable activity.

Review of funds

The statement of financial activities shows a decrease in net assets for the year of £13,302. The charity's net assets currently stand at £2,698,739. Movements in individual funds are shown in the body of the accounts.

FUTURE PLANS

During the past few years Tower Hamlets Mission has carried out a major refurbishment of the Charis Alcohol and Drug Therapy Unit building which included the renewal of the roof and installation of a new skylight, a new Stannah stairlift, replacement of boilers, radiators, sinks, replacement of a large window in the Charis stairwell, resurfacing of side passage, replacing wooden security gate with a metal one, re-carpeting the stairwell, replacing the 2 bike sheds, replacing all light fittings throughout Charis, Admin and the Terrace with LED, new curtains and voiles in the Charis dining room and lounges, conversion of the old therapy room into a new larger office for staff, a new fire alarm system and a new smoke vent system.

During 2024/25 we plan to refurbish the old office to make a second lounge for residents (£10,000). We plan to continue with the gradual refurbishments of the Terrace kitchens (£10,000). During the Summer of 2024 we plan to replace the main fuse board and associated wiring in the main Charis building (£10,000).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Charitable Incorporated Organisation Foundation Model dated 22nd October 2013.

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Associates

Mr Godfrey Featherstone MBE BA Dip Civ Eng (from 14.11.23)

Dr. Timothy W Robson OBE BSc MBBS (from 14.11.23)

Patrons

The Viscount of Falkland

Mr Charles Miller Smith

The Rt Rev Christopher Chessun (Bishop of Southwark)

The Most Hon the Marquess of Reading

Staff

Andrew R Bannell

Director &

Registered Manager

BA Hons (Law) BA Hons (Phil/Theo)

Dip Soc Wk CQSW, Cert MHSC

NVQ Level 4 Management, Registered Managers Award

Stephen H Holness

Part-time Fundraiser

Natalie A Bannell

Part time

Administrator

CSS

Melanie J O'Reilly

Part-time Senior

Counsellor/Key Worker

BSc Hons (Soc Sci) (Psy) DASS CQSW

William A O'Reilly

Senior Counsellor/

Key Worker

Counselling Theory & Skills (CSCT)

Diploma in Counselling (CSCT)

Geoffrey B White

Senior Counsellor/

Key Worker/

Deputy Manager

BSc Hons, Certificate in Counselling Theory (CSCT)

Certificate in Alcohol & Drug Counselling Skills (CSCT)

Registered Managers Award

NVQ Level 4 Management

Simon P Sanders

Keyworker / Counsellor

BA Hons

Diploma in Counselling

Jonathan K Mabbutt

Part-time Deputy

Administrator

Rosamond H White

Part-time Project Worker

BSc (Hons), Diploma in Counselling

(CSCT)

Stephen C Dodd

Project Worker

BSc, PGCE

Diploma in Counselling

Susanne C Lynch

Part-time Project Worker

Bdc (Pharm), NVQ Level 3 Professional Cookery

Akik Miah

Project Worker

City & Guilds, Level 2 Care

City & Guilds Diploma Level 2 in Professional Cookery

Joe Cox

Project Worker/

Trainee Counsellor

Certificate in Systematic Theology

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Gaetana Vitale
Part-time Project Worker

IBTI Diploma in Applied Theology
Certificate in Counselling

Martin Berry
Part-time Project Worker

Diploma in Psychology
Diploma in CBT

Danielle Chamberlain
Part-time Project Worker

BSW

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1154842

Principal address

31 Mile End Road
London
E1 4TP

Trustees

G E Featherstone MBE, BA, Dip Civ Eng (resigned 14.11.23)
T G Malton MBA (resigned 14.11.23)
Dr T W Robson OBE, BSc, MBBS (resigned 14.11.23)
R I Smith
Mrs A J Dawson BA Dip Counselling (resigned 14.11.23)
D J Richter MA BA (Hons) Dip Mgt FRSA (appointed 14.11.23)
G Roach BA (Hons) (appointed 14.11.23)
Mrs E Lamont BA (Hons)
Mr D K D Owusu-Yianoma LLB (Hons) BL Barrister-at-law (resigned 19.5.23)
Ms T Bennett BSc (Hons) MSc (appointed 14.11.23)
Mr V Buchanan BA (Hons) (appointed 14.11.23)

Auditors

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Bankers

HSBC Bank Plc
London Commercial Banking Centre
Level 6
71 Queen Victoria Street
London
EC4V 4AY

Solicitors

Monro Wright & Wasbrough LLP
7-8 Great James Street
London
WC1N 3DF

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Stockbrokers

Ruffer AIFM Ltd
P O Box 371
Darlington
DL1 9RN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Foundation Model dated 22nd October 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 17th July 2024 and signed on its behalf by:

D J Richter MA BA (Hons) Dip Mgt FRSA - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Opinion

We have audited the financial statements of Tower Hamlets Mission CIO (the 'charity') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2024 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Discussions with management
- Reading board minutes
- Evaluation of management's controls designed to prevent and detect irregularities
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated the identified fraud risks to the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe that there is a fraud risk related to revenue recognition because there are no material judgements involved and all membership fees are set and agreed by the board at the annual budget stage.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

17th July 2024

TOWER HAMLETS MISSION CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	73,115	26,450	99,565	54,480
Charitable activities					
Residential services	4	656,343	-	656,343	624,099
Investment income	3	<u>19,347</u>	<u>-</u>	<u>19,347</u>	<u>15,456</u>
Total		<u>748,805</u>	<u>26,450</u>	<u>775,255</u>	<u>694,035</u>
 EXPENDITURE ON					
Raising funds	5	17,083	-	17,083	16,235
Charitable activities					
Residential services	6	698,601	63,670	762,271	713,756
Other		<u>9,203</u>	<u>-</u>	<u>9,203</u>	<u>9,711</u>
Total		<u>724,887</u>	<u>63,670</u>	<u>788,557</u>	<u>739,702</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	14	23,918	(37,220)	(13,302)	(45,667)
		<u>(37,220)</u>	<u>37,220</u>	<u>-</u>	<u>-</u>
Net movement in funds		(13,302)	-	(13,302)	(45,667)
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,712,041	-	2,712,041	2,757,708
		<u>2,712,041</u>	<u>-</u>	<u>2,712,041</u>	<u>2,757,708</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,698,739</u>	<u>-</u>	<u>2,698,739</u>	<u>2,712,041</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

BALANCE SHEET
31ST MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	2,296,861	-	2,296,861	2,328,490
Investments	11	<u>210,574</u>	<u>-</u>	<u>210,574</u>	<u>227,221</u>
		2,507,435	-	2,507,435	2,555,711
CURRENT ASSETS					
Debtors	12	83,448	-	83,448	19,348
Cash at bank and in hand		<u>139,063</u>	<u>-</u>	<u>139,063</u>	<u>160,461</u>
		222,511	-	222,511	179,809
CREDITORS					
Amounts falling due within one year	13	<u>(31,207)</u>	<u>-</u>	<u>(31,207)</u>	<u>(23,479)</u>
NET CURRENT ASSETS		<u>191,304</u>	<u>-</u>	<u>191,304</u>	<u>156,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,698,739</u>	<u>-</u>	<u>2,698,739</u>	<u>2,712,041</u>
NET ASSETS		<u>2,698,739</u>	<u>-</u>	<u>2,698,739</u>	<u>2,712,041</u>
FUNDS	14				
Unrestricted funds				<u>2,698,739</u>	<u>2,712,041</u>
TOTAL FUNDS				<u>2,698,739</u>	<u>2,712,041</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17th July 2024 and were signed on its behalf by:

D J Richter MA BA (Hons) Dip Mgt FRSA - Trustee

TOWER HAMLETS MISSION CIO
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(28,805)</u>	<u>7,207</u>
Net cash (used in)/provided by operating activities		<u>(28,805)</u>	<u>7,207</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,043)	(20,418)
Purchase of fixed asset investments		(5,249)	(13,438)
Interest received		2,554	474
Dividends received		5,249	3,438
Unrealised loss/(gain) on investments		<u>21,896</u>	<u>942</u>
Net cash provided by/(used in) investing activities		<u>7,407</u>	<u>(29,002)</u>
Change in cash and cash equivalents in the reporting period		(21,398)	(21,795)
Cash and cash equivalents at the beginning of the reporting period		<u>160,461</u>	<u>182,256</u>
Cash and cash equivalents at the end of the reporting period		<u><u>139,063</u></u>	<u><u>160,461</u></u>

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(13,302)	(45,667)
Adjustments for:		
Depreciation charges	48,672	46,963
Interest received	(2,554)	(474)
Dividends received	(5,249)	(3,438)
Increase in debtors	(64,100)	(1,774)
Increase in creditors	7,728	<u>11,597</u>
Net cash (used in)/provided by operations	<u>(28,805)</u>	<u>7,207</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>160,461</u>	<u>(21,398)</u>	<u>139,063</u>
	<u>160,461</u>	<u>(21,398)</u>	<u>139,063</u>
Total	<u>160,461</u>	<u>(21,398)</u>	<u>139,063</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property and improvements	- 1% - 10% on cost
Fixtures and equipment	- Straight line over 6 years
Motor vehicles	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	22,050	10,571
Gift aid	966	1,714
Grants	<u>76,549</u>	<u>42,195</u>
	<u>99,565</u>	<u>54,480</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other grants	<u>76,549</u>	<u>42,195</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	11,544	11,544
Dividends received	5,249	3,438
Bank interest received	<u>2,554</u>	<u>474</u>
	<u>19,347</u>	<u>15,456</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Residential service income	Residential services	641,530	611,758
Therapy income	Residential services	<u>14,813</u>	<u>12,341</u>
		<u>656,343</u>	<u>624,099</u>

5. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	16,853	15,801
Direct fundraising costs	<u>230</u>	<u>434</u>
	<u>17,083</u>	<u>16,235</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential services	<u>689,554</u>	<u>72,717</u>	<u>762,271</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	173	9,030	9,203
Residential services	<u>21,896</u>	<u>50,821</u>	<u>72,717</u>
	<u>22,069</u>	<u>59,851</u>	<u>81,920</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

During the year, £150 was reimbursed to trustees for directly incurred travel expenses (2023 : £Nil).

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	445,212	442,314
Social security costs	36,490	37,303
Other pension costs	<u>21,465</u>	<u>21,704</u>
	<u>503,167</u>	<u>501,321</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Therapy staff	13	13
Administrative staff	<u>3</u>	<u>3</u>
	<u>16</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

10. TANGIBLE FIXED ASSETS

	Freehold property and improvements £	Fixtures and equipment £	Motor vehicles £	Totals £
COST				
At 1st April 2023	2,604,894	77,439	30,228	2,712,561
Additions	<u>17,043</u>	<u>-</u>	<u>-</u>	<u>17,043</u>
At 31st March 2024	<u>2,621,937</u>	<u>77,439</u>	<u>30,228</u>	<u>2,729,604</u>
DEPRECIATION				
At 1st April 2023	295,828	64,061	24,182	384,071
Charge for year	<u>39,287</u>	<u>3,340</u>	<u>6,045</u>	<u>48,672</u>
At 31st March 2024	<u>335,115</u>	<u>67,401</u>	<u>30,227</u>	<u>432,743</u>
NET BOOK VALUE				
At 31st March 2024	<u>2,286,822</u>	<u>10,038</u>	<u>1</u>	<u>2,296,861</u>
At 31st March 2023	<u>2,309,066</u>	<u>13,378</u>	<u>6,046</u>	<u>2,328,490</u>

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2023	227,221
Additions	5,249
Impairments	<u>(21,896)</u>
At 31st March 2024	<u>210,574</u>
NET BOOK VALUE	
At 31st March 2024	<u>210,574</u>
At 31st March 2023	<u>227,221</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2024 is represented by:

	Listed investments £
Valuation in 2020	5,194
Valuation in 2021	33,623
Valuation in 2022	15,908
Valuation in 2023	2,496
Valuation in 2024	(16,647)
Cost	<u>170,000</u>
	<u>210,574</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	-	2,616
Other debtors	15,397	-
Staff loan	4,600	4,840
Prepayments and accrued income	<u>63,451</u>	<u>11,892</u>
	<u>83,448</u>	<u>19,348</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	9,545	12,738
Other creditors	<u>21,662</u>	<u>10,741</u>
	<u>31,207</u>	<u>23,479</u>

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	2,692,041	(25,082)	(12,220)	2,654,739
Charis refurbishment fund	20,000	5,000	(25,000)	-
Residents training and education	-	44,000	-	44,000
	2,712,041	23,918	(37,220)	2,698,739
Restricted funds				
Sponsorship scheme	-	(37,220)	37,220	-
	2,712,041	(13,302)	-	2,698,739

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	699,805	(724,887)	(25,082)
Charis refurbishment fund	5,000	-	5,000
Residents training and education	44,000	-	44,000
	748,805	(724,887)	23,918
Restricted funds			
Sponsorship scheme	26,450	(63,670)	(37,220)
	775,255	(788,557)	(13,302)

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	2,737,608	2,020	(47,587)	2,692,041
Charis refurbishment fund	100	8,500	11,400	20,000
Designated funds	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>	<u>-</u>
	2,757,708	10,520	(56,187)	2,712,041
Restricted funds				
Sponsorship scheme	-	(56,187)	56,187	-
	<u>-</u>	<u>(56,187)</u>	<u>56,187</u>	<u>-</u>
TOTAL FUNDS	<u>2,757,708</u>	<u>(45,667)</u>	<u>-</u>	<u>2,712,041</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	661,435	(659,415)	2,020
Charis refurbishment fund	<u>8,500</u>	<u>-</u>	<u>8,500</u>
	669,935	(659,415)	10,520
Restricted funds			
Sponsorship scheme	19,100	(75,287)	(56,187)
Residents training	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
	<u>24,100</u>	<u>(80,287)</u>	<u>(56,187)</u>
TOTAL FUNDS	<u>694,035</u>	<u>(739,702)</u>	<u>(45,667)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

16. DONORS DURING THE YEAR

Marie Celeste Samaritan Society
The Coopers' Charity
The Morgan Charitable Foundation
The Brewers' Company General Charitable Trust
Marsh Charitable Trust
The Invesco Cares Foundation
The Sir Cliff Richard Charitable Trust
William Allen Young Charitable Trust
The Sir James Roll Charitable Trust
The David Isaacs Fund
The Canary Wharf Trust
The Mrs L D Rope Third Charitable Settlement
The Tylers & Bricklayers Charitable Trust
The Vandervell Foundation
The Robert McAlpine Foundation
The Worshipful Company of Insurers Charitable Trust
The Schroder Charity Trust
The Hamead Trust
The Horners Charity Fund
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity
Worshipful Company of Basketmakers 2011 Charitable Trust
The Vintners' Foundation
Reuben Foundation
The Leigh Trust

TOWER HAMLETS MISSION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,050	10,571
Gift aid	966	1,714
Grants	<u>76,549</u>	<u>42,195</u>
	99,565	54,480
Investment income		
Rents received	11,544	11,544
Dividends received	5,249	3,438
Bank interest received	<u>2,554</u>	<u>474</u>
	19,347	15,456
Charitable activities		
Residential service income	641,530	611,758
Therapy income	<u>14,813</u>	<u>12,341</u>
	656,343	<u>624,099</u>
Total incoming resources	775,255	694,035
EXPENDITURE		
Raising donations and legacies		
Wages	15,912	13,983
Social security	941	1,818
Direct fundraising costs	<u>230</u>	<u>434</u>
	17,083	16,235
Charitable activities		
Wages	383,009	378,734
Social security	31,019	30,991
Pensions	21,465	21,704
Direct costs	186,313	164,918
Insurance	19,076	15,413
Depreciation of tangible fixed assets	<u>48,672</u>	<u>46,963</u>
	689,554	658,723
Support costs		
Finance		
Bank charges	173	33
Unrealised loss on investment	<u>21,896</u>	<u>942</u>
	22,069	975

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	2024	2023
	£	£
Finance		
Governance costs		
Wages	46,291	49,597
Social security	4,530	4,494
Auditors' remuneration	9,030	8,598
Legal fees	<u>-</u>	<u>1,080</u>
	<u>59,851</u>	<u>63,769</u>
Total resources expended	<u>788,557</u>	<u>739,702</u>
Net expenditure	<u>(13,302)</u>	<u>(45,667)</u>

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION

England & Wales - Charity number 1154842

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023
FOR
TOWER HAMLETS MISSION CIO

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

TOWER HAMLETS MISSION CIO

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FOR THE YEAR ENDED 31ST MARCH 2023

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TOWER HAMLETS MISSION CIO

TREASURER'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2023

The year has been another good one with occupancy levels remaining high for most of the year. Fund-raising for both the Sponsorship Scheme and general purposes has gone well.

During the year we replaced the large window overlooking the stairs in Charis and purchased a medical grade bed for a disabled resident.

Like many others, we have been affected by the rising fuel prices, but for us it is only a relatively small part of our total costs so we are confident we can absorb the rises without affecting our services. We do also ensure that we pay our staff in line with the London Living Wage and have given increases to ensure that staff can cope with their own increasing costs of living.

We have maintained our Strategic Reserve which is our safety net to keep the work going if finances do get tight either through changes in the funding regime or a lower level of occupancy. Those funds are invested in the Ruffers Charity Asset Trust and like many investments during this time they have had their ups and downs, but have never fallen below our original investment. We have topped up the investment as our levels of expenses have increased and the re-investment of dividends also helps make some allowance for inflation on the level of reserve required. The total reserve ought to represent 4 months expenditure.

The staff is our most important resource giving the Charity the 'family' feel which the residents appreciate and value and which helps the residents achieve the results they desire. We thank the staff for their hard work, particularly during this more difficult year.

The Sponsorship Scheme supports residents where external funding cannot be found. We regard this as an important part of our activities and are pleased to report that this year £19,100 was received and £75,287 was spent. The overall result was an decrease in general funds of £45,667.

We are as always looking to God in our decision making and thank Him for His past supply and look to Him for the future supply of people and finance to operate this important ministry.

R I Smith - Treasurer
18th July 2023

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Tower Hamlets Mission is a Christian charity, committed to working with people suffering from alcohol and/or drug dependency, who are homeless, or in danger of becoming homeless and are receiving state benefits. Our aim is to enable them to break the cycle of chronic addiction definitively and to rebuild purposeful, stable lives through the provision of high quality, comprehensive, and long term residential therapy, rehabilitation and resettlement.

There are currently 3 part-time administrative staff, 8 full time and 4 part-time therapy staff.

Public benefit

Tower Hamlets Mission aims to help residents break from their addictions and rebuild a purposeful life free from drugs and / or alcohol.

This is achieved through a programme made up of three stages, increasing independence for the individual throughout. Each resident receives group therapy, one to one counselling, completes a written therapy programme, has peer to peer support and is also helped at a practical level with benefits and debt advice, liaison with courts / legal matters, given help with budgeting and catering and also assisted with gaining entry into education and / or voluntary work.

The benefits can be measured in many ways. Some of these include better health, a break from criminal activity, better relationships with families and children and a new sense of hope and purpose.

The benefits spread wider to the family, friends and children of the resident who have often struggled with their relationship and to society in general who are no longer burdened with carrying the weight of the resident's illness (in terms of NHS, Criminal Justice System and Welfare Benefits)

Fundraising Activities

Tower Hamlets Mission's approach to fundraising is to raise funds from Grant Making Charities and Companies to support its annual budget and to fund 'one off' capital projects wherever necessary. This is achieved by written applications detailing the work of the Mission and its Objects and stating the current financial need. The applications are accompanied by the Mission's most recent financial statements and annual report.

Tower Hamlets Mission is registered with the Fundraising Regulator and is a member of the Institute of Fundraising and complies with recognised standards.

Tower Hamlets Mission does not employ professional fundraisers and does not, under normal circumstances, approach the general public (individuals) for monetary donations. No complaints about the Mission's fundraising practices have been received.

Tower Hamlets Mission's fundraising activities are monitored by the Managing Committee in accordance with the document M21 (Charity Fundraising - Trustees Duties).

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Sponsorship Scheme:

This scheme pays for the therapy of those men who cannot get funding for this.

Outcomes

Primary Programme:

On 1st April 2022, there were 3 residents on the Primary Programme and 14 new residents throughout the year.

1 resident was discharged by Charis

7 residents discharged themselves

4 moved onto the Second Stage

There were 5 residents left on group on 31st March 2023

This represents a 33.3% completion rate and a 52.9% positive outcome

Second Stage:

On 1st April 2022, there were 10 residents on the Second Stage Programme and 4 new arrivals throughout the year.

2 residents were successfully moved into their own accommodation

3 moved into the Terrace

9 residents were in Second Stage on 31st March 2023

This represents a 100% completion rate and a 100% positive outcome.

Terrace (Third Stage):

On 1st April 2022, there were 12 residents living in The Terrace and 3 new residents throughout the year.

4 residents discharged themselves

11 residents were in The Terrace on 31st March 2023

This represents a 100% completion rate and a 100% positive outcome

Combined occupancy for primary programme and second stage was 95.1%

Occupancy for the Terrace was 99.04% and the overall occupancy rate for all stages at Charis was 96.92%.

Summary

We had 39 residents at Charis this year, with 1 resident discharged by Charis, 7 residents who self-discharged and 6 who successfully moved on to their own accommodation. This represents a 79.5% positive outcome across all programmes.

Completion rate measures only those residents who move internally from one programme to the next or leave Charis in a planned move on maintaining abstinence.

Positive outcomes measure the outcome for all residents including those that are still at Charis at the end of the financial year.

FINANCIAL REVIEW

Investment policy and objectives

Under the CIO Foundation Model, the charity has the power to make any investment which the trustees think fit, taking into account advice from their stockbrokers.

The trustees have considered the most appropriate policy for investing funds and have found that a selection of wider range UK listed investments meets their requirements to generate both income and capital growth. The trustees consider the returns on investments to be satisfactory.

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

FINANCIAL REVIEW

Reserves policy

The charity determines to maintain reserves, invested as appropriate, that will enable the work of the charity to continue with sufficient funds to maintain its level of activity without being disturbed by temporary shortfalls in funding. In particular, funds will be maintained as follows:

Restricted funds:

These will be treated as reserves that cannot be touched except to be spent on the purposes for which the funds are raised.

Capital Asset Fund:

This will be invested in the premises and plant used for charitable purposes. It will be augmented by the receipt of donations or grants that have been raised to fund capital projects, or by transfers from other reserves if that seems prudent or necessary, and it will be reduced by reason of depreciation or disposal of assets.

General Fund:

This will be invested in net current assets and will consist of two elements:

- a) Strategic Reserve: the charity's policy on reserves is designed to maintain or achieve adequate funds to cover the net book value of fixed assets, and to hold restricted funds. In addition it seeks to achieve a general reserve to cover working capital requirements and four months average costs.
- b) General Reserve: the balance of reserves that will be taken forward to the future as additional funding for charitable activity.

Review of funds

The statement of financial activities shows a decrease in net assets for the year of £45,667. The charity's net assets currently stand at £2,712,041. Movements in individual funds are shown in the body of the accounts.

FUTURE PLANS

During the past few years Tower Hamlets Mission has carried out a major refurbishment of the Charis Alcohol and Drug Therapy Unit building which included the renewal of the roof and installation of a new skylight, new Stannah stairlift, replacement of boilers, radiators, sinks, replacement of Large Window in Charis Stairwell, resurfacing of side passage at rear of Charis, replacing wooden security gate to the side passage with a metal one, re-carpeting the Stairwell and the replacement of 2 bike sheds for the Residents.

During the coming year (2023-2024) the large curtains and voiles, in the Charis dining room and 2 lounges will be replaced at a cost of £5,000 (funds already available).

It is also our intention to provide staff in Charis with a more suitably sized office by making some internal alterations. It has been decided that £15,000 should be set aside under Designated Funds for the re-siting and re-design of the Charis Office.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Charitable Incorporated Organisation Foundation Model dated 22nd October 2013.

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Associates

Peter R Coster (deceased 16.06.23)
Gareth Roach (from 08.11.22)
Dan Richter (from 08.11.22)
Anna Dawson (from 08.11.22)
Christopher Abbess
Yvonne Abbess
Richard I Smith (stepped down 08.11.22)

Patrons

The Viscount of Falkland
Mr Charles Miller Smith
The Rt Rev Christopher Chessun (Bishop of Southwark)
The Most Hon the Marquess of Reading

Staff

Andrew R Bannell Director & Registered Manager	BA Hons (Law) BA Hons (Phil/Theo) Dip Soc Wk CQSW, Cert MHSC NVQ Level 4 Management, Registered Managers Award
--	--

Stephen H Holness
Part-time Fundraiser

Natalie A Bannell Part time Administrator	CSS
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Melanie J O'Reilly Part-time Senior Counsellor/Key Worker	BSc Hons (Soc Sci) (Psy) DASS CQSW
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William A O'Reilly Senior Counsellor/ Key Worker	Counselling Theory & Skills (CSCT) Diploma in Counselling (CSCT)
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Geoffrey B White Senior Counsellor/ Key Worker/ Deputy Manager	BSc Hons, Certificate in Counselling Theory (CSCT) Certificate in Alcohol & Drug Counselling Skills (CSCT) Registered Managers Award NVQ Level 4 Management
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Simon P Sanders Keyworker / Counsellor	BA Hons Diploma in Counselling
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Jonathan K Mabbutt
Part-time Deputy
Administrator

Rosamond H White Part-time Project Worker	BSc (Hons), Diploma in Counselling (CSCT)
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Stephen C Dodd Project Worker	BSc, PGCE Diploma in Counselling
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TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Susanne C Lynch BDC (Pharm), NVQ Level 3 Professional Cookery
Part-time Project Worker

Akik Miah City & Guilds, Level 2 Care
Project Worker City & Guilds Diploma Level 2 in Professional Cookery

Joe Cox Certificate in Systematic Theology
Project Worker

Gaetana Vitale IBTI Diploma in Applied Theology
Project Worker Certificate in Counselling

Martin Berry Diploma in Psychology
Part-time Project Worker Diploma in CBT

Danielle Chamberlain BSW
Part-time Project Worker

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1154842

Principal address

31 Mile End Road
London
E1 4TP

Trustees

G E Featherstone MBE, BA, Dip Civ Eng
T G Malton MBA
Dr T W Robson OBE, BSc, MBBS
R I Smith (appointed 8.11.22)
Mrs A J Dawson BA Dip Counselling (resigned 8.11.22)
D J Richter MA BA (Hons) Dip Mgt MCMI FRSA' (resigned 8.11.22)
G Roach BA (Hons) (resigned 8.11.22)
Mrs E Lamont BA (Hons)
Mr D K D Owusu-Yianoma LLB (Hons) BL Barrister-at-law

Auditors

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Bankers

HSBC Bank Plc
London Commercial Banking Centre
Level 6
71 Queen Victoria Street
London
EC4V 4AY

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Monro Wright & Wasbrough LLP
7-8 Great James Street
London
WC1N 3DF

Stockbrokers

Ruffer AIFM Ltd
P O Box 371
Darlington
DL1 9RN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Foundation Model dated 22nd October 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 18th July 2023 and signed on its behalf by:

Dr T W Robson OBE, BSc, MBBS - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Opinion

We have audited the financial statements of Tower Hamlets Mission CIO (the 'charity') for the year ended 31st March 2023 which comprise the Statement of Financial Activities, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2023 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Discussions with management
- Reading board minutes
- Evaluation of management's controls designed to prevent and detect irregularities
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated the identified fraud risks with the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe that there is a fraud risk related to revenue recognition because there are no material judgements involved and a high percentage of the income is received directly from Housing Benefits.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

18th July 2023

TOWER HAMLETS MISSION CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	30,380	24,100	54,480	65,894
Charitable activities					
Residential services	4	624,099	-	624,099	592,315
Investment income	3	15,456	-	15,456	14,213
Other income		-	-	-	13,028
Total		<u>669,935</u>	<u>24,100</u>	<u>694,035</u>	<u>685,450</u>
 EXPENDITURE ON					
Raising funds	5	16,235	-	16,235	20,481
Charitable activities					
Residential services	6	637,100	80,287	717,387	601,160
Other		<u>6,080</u>	-	<u>6,080</u>	<u>8,487</u>
Total		<u>659,415</u>	<u>80,287</u>	<u>739,702</u>	<u>630,128</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	15	10,520	(56,187)	(45,667)	55,322
		<u>(56,187)</u>	<u>56,187</u>	<u>-</u>	<u>-</u>
Net movement in funds		(45,667)	-	(45,667)	55,322
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,757,708	-	2,757,708	2,702,386
		<u>2,757,708</u>	<u>-</u>	<u>2,757,708</u>	<u>2,702,386</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,712,041</u>	<u>-</u>	<u>2,712,041</u>	<u>2,757,708</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

BALANCE SHEET
31ST MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	2,328,490	-	2,328,490	2,355,035
Investments	12	<u>227,221</u>	<u>-</u>	<u>227,221</u>	<u>214,725</u>
		2,555,711	-	2,555,711	2,569,760
CURRENT ASSETS					
Debtors	13	19,348	-	19,348	17,574
Cash at bank and in hand		<u>160,461</u>	<u>-</u>	<u>160,461</u>	<u>182,256</u>
		179,809	-	179,809	199,830
CREDITORS					
Amounts falling due within one year	14	<u>(23,479)</u>	<u>-</u>	<u>(23,479)</u>	<u>(11,882)</u>
NET CURRENT ASSETS		<u>156,330</u>	<u>-</u>	<u>156,330</u>	<u>187,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,712,041</u>	<u>-</u>	<u>2,712,041</u>	<u>2,757,708</u>
NET ASSETS		<u>2,712,041</u>	<u>-</u>	<u>2,712,041</u>	<u>2,757,708</u>
FUNDS	15				
Unrestricted funds				<u>2,712,041</u>	<u>2,757,708</u>
TOTAL FUNDS				<u>2,712,041</u>	<u>2,757,708</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th July 2023 and were signed on its behalf by:

Dr T W Robson OBE, BSc, MBBS - Trustee

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>7,207</u>	<u>55,014</u>
Net cash provided by operating activities		<u>7,207</u>	<u>55,014</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(20,418)	(25,877)
Purchase of fixed asset investments		(13,438)	(10,000)
Interest received		474	11
Dividends received		3,438	2,880
Unrealised loss/(gain) on investments		<u>942</u>	<u>(15,908)</u>
Net cash used in investing activities		<u>(29,002)</u>	<u>(48,894)</u>
Change in cash and cash equivalents in the reporting period		<u>(21,795)</u>	6,120
Cash and cash equivalents at the beginning of the reporting period		<u>182,256</u>	<u>176,136</u>
Cash and cash equivalents at the end of the reporting period		<u>160,461</u>	<u>182,256</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(45,667)	55,322
Adjustments for:		
Depreciation charges	46,963	46,152
Interest received	(474)	(11)
Dividends received	(3,438)	(2,880)
Increase in debtors	(1,774)	(16,491)
Increase/(decrease) in creditors	<u>11,597</u>	<u>(27,078)</u>
Net cash provided by operations	<u>7,207</u>	<u>55,014</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>182,256</u>	<u>(21,795)</u>	<u>160,461</u>
	<u>182,256</u>	<u>(21,795)</u>	<u>160,461</u>
Total	<u>182,256</u>	<u>(21,795)</u>	<u>160,461</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property and improvements	- 1% - 10% on cost
Fixtures and equipment	- Straight line over 6 years
Motor vehicles	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	10,571	3,768
Gift aid	1,714	3,151
Grants	<u>42,195</u>	<u>58,975</u>
	<u>54,480</u>	<u>65,894</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	<u>42,195</u>	<u>58,975</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	11,544	11,322
Dividends received	3,438	2,880
Bank interest received	<u>474</u>	<u>11</u>
	<u>15,456</u>	<u>14,213</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Residential service income	611,758	576,661
Therapy income	<u>12,341</u>	<u>15,654</u>
	<u>624,099</u>	<u>592,315</u>

5. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Staff costs	15,801	13,504
Direct fundraising costs	434	325
Support costs	<u>-</u>	<u>6,652</u>
	<u>16,235</u>	<u>20,481</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential services	<u>658,723</u>	<u>58,664</u>	<u>717,387</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	-	6,080	6,080
Residential services	<u>975</u>	<u>57,689</u>	<u>58,664</u>
	<u>975</u>	<u>63,769</u>	<u>64,744</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	442,314	384,388
Social security costs	37,303	37,814
Other pension costs	<u>21,704</u>	<u>18,034</u>
	<u>501,321</u>	<u>440,236</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Therapy staff	13	12
Administrative staff	<u>3</u>	<u>3</u>
	<u>16</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36,394	29,500	65,894
Charitable activities			
Residential services	592,315	-	592,315
Investment income	14,213	-	14,213
Other income	<u>13,028</u>	<u>-</u>	<u>13,028</u>
Total	<u>655,950</u>	<u>29,500</u>	<u>685,450</u>
EXPENDITURE ON			
Raising funds	20,481	-	20,481
Charitable activities			
Residential services	525,974	75,186	601,160
Other	<u>8,487</u>	<u>-</u>	<u>8,487</u>
Total	<u>554,942</u>	<u>75,186</u>	<u>630,128</u>
NET INCOME/(EXPENDITURE)	101,008	(45,686)	55,322
Transfers between funds	<u>(45,686)</u>	<u>45,686</u>	<u>-</u>
Net movement in funds	55,322	-	55,322
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,702,386</u>	<u>-</u>	<u>2,702,386</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,757,708</u></u>	<u><u>-</u></u>	<u><u>2,757,708</u></u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

11. TANGIBLE FIXED ASSETS

	Freehold property and improvements £	Fixtures and equipment £	Motor vehicles £	Totals £
COST				
At 1st April 2022	2,584,476	77,439	30,228	2,692,143
Additions	<u>20,418</u>	<u>-</u>	<u>-</u>	<u>20,418</u>
At 31st March 2023	<u>2,604,894</u>	<u>77,439</u>	<u>30,228</u>	<u>2,712,561</u>
DEPRECIATION				
At 1st April 2022	258,250	60,721	18,137	337,108
Charge for year	<u>37,578</u>	<u>3,340</u>	<u>6,045</u>	<u>46,963</u>
At 31st March 2023	<u>295,828</u>	<u>64,061</u>	<u>24,182</u>	<u>384,071</u>
NET BOOK VALUE				
At 31st March 2023	<u>2,309,066</u>	<u>13,378</u>	<u>6,046</u>	<u>2,328,490</u>
At 31st March 2022	<u>2,326,226</u>	<u>16,718</u>	<u>12,091</u>	<u>2,355,035</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2022	214,725
Additions	13,438
Impairments	<u>(942)</u>
At 31st March 2023	<u>227,221</u>
NET BOOK VALUE	
At 31st March 2023	<u>227,221</u>
At 31st March 2022	<u>214,725</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2023 is represented by:

	Listed investments £
Valuation in 2020	5,194
Valuation in 2021	33,623
Valuation in 2022	15,908
Valuation in 2023	2,496
Cost	<u>170,000</u>
	<u>227,221</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	2,616	1,952
Other debtors	4,840	-
Prepayments and accrued income	<u>11,892</u>	<u>15,622</u>
	<u>19,348</u>	<u>17,574</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>23,479</u>	<u>11,882</u>

15. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
	£	£	£	£
Unrestricted funds				
General fund	2,737,608	2,020	(47,587)	2,692,041
Charis refurbishment fund	100	8,500	11,400	20,000
Designated funds	<u>20,000</u>	-	<u>(20,000)</u>	-
	2,757,708	10,520	(56,187)	2,712,041
Restricted funds				
Sponsorship scheme	-	(56,187)	56,187	-
	<u>2,757,708</u>	<u>(45,667)</u>	<u>-</u>	<u>2,712,041</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	661,435	(659,415)	2,020
Charis refurbishment fund	<u>8,500</u>	-	<u>8,500</u>
	669,935	(659,415)	10,520
Restricted funds			
Sponsorship scheme	19,100	(75,287)	(56,187)
Residents training	<u>5,000</u>	<u>(5,000)</u>	-
	24,100	(80,287)	(56,187)
TOTAL FUNDS	<u>694,035</u>	<u>(739,702)</u>	<u>(45,667)</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	2,672,386	100,908	(35,686)	2,737,608
Charis refurbishment fund	-	100	-	100
Designated funds	<u>30,000</u>	<u>-</u>	<u>(10,000)</u>	<u>20,000</u>
	2,702,386	101,008	(45,686)	2,757,708
Restricted funds				
Sponsorship scheme	-	(45,686)	45,686	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>2,702,386</u></u>	<u><u>55,322</u></u>	<u><u>-</u></u>	<u><u>2,757,708</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	654,775	(553,867)	100,908
Charis refurbishment fund	<u>1,175</u>	<u>(1,075)</u>	<u>100</u>
	655,950	(554,942)	101,008
Restricted funds			
Sponsorship scheme	29,500	(75,186)	(45,686)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>685,450</u></u>	<u><u>(630,128)</u></u>	<u><u>55,322</u></u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

17. DONORS DURING THE YEAR

Marie Celeste Samaritan Society
 Inner London Magistrates' Court's Poor Box Charity & Feeder Charity
 Marsh Charitable Trust
 The Sir James Roll Charitable Trust
 The Vandervell Foundation
 The Worshipful Company of Coopers
 The Invesco Cares Foundation
 The Leigh Trust
 The Horners Charity Fund
 The John Booth Charitable Foundation
 The Tylers & Bricklayers Charitable Trusts
 Lyn Ellis Foundation
 Canary Wharf Trust
 The Mrs L D Rope Third Charitable Settlement

TOWER HAMLETS MISSION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,571	3,768
Gift aid	1,714	3,151
Grants	<u>42,195</u>	<u>58,975</u>
	54,480	65,894
Investment income		
Rents received	11,544	11,322
Dividends received	3,438	2,880
Bank interest received	<u>474</u>	<u>11</u>
	15,456	14,213
Charitable activities		
Residential service income	611,758	576,661
Therapy income	<u>12,341</u>	<u>15,654</u>
	624,099	592,315
Other income		
Unrealised gain on investment	<u>-</u>	<u>13,028</u>
Total incoming resources	694,035	685,450
EXPENDITURE		
Raising donations and legacies		
Wages	13,983	12,585
Social security	1,818	919
Direct fundraising costs	<u>434</u>	<u>325</u>
	16,235	13,829
Charitable activities		
Wages	378,734	329,181
Social security	30,991	33,126
Pensions	21,704	18,034
Direct costs	164,918	121,448
Insurance	15,413	13,480
Depreciation of tangible fixed assets	<u>46,963</u>	<u>46,152</u>
	658,723	561,421
Support costs		
Finance		
Bank charges	33	297
Carried forward	33	297

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
Finance		
Brought forward	33	297
Unrealised loss on investment	<u>942</u>	<u>-</u>
	975	297
Governance costs		
Wages	49,597	42,622
Social security	4,494	3,769
Auditors' remuneration	8,598	8,190
Legal fees	<u>1,080</u>	<u>-</u>
	<u>63,769</u>	<u>54,581</u>
Total resources expended	<u>739,702</u>	<u>630,128</u>
Net (expenditure)/income	<u><u>(45,667)</u></u>	<u><u>55,322</u></u>

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION

England & Wales - Charity number 1154842

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
TOWER HAMLETS MISSION CIO

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

TOWER HAMLETS MISSION CIO

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FOR THE YEAR ENDED 31ST MARCH 2022

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TOWER HAMLETS MISSION CIO

TREASURER'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2022

The year has been another good one with occupancy levels remaining high for most of the year. Fund-raising for both the Sponsorship Scheme and general purposes has gone well.

We have upgraded the kitchens, replaced the stairlift and installed more secure bike sheds as part of the ongoing refurbishment. We will shortly be replacing the large window overlooking the stairs in Charis.

Like many others, we have been affected by the rising fuel prices, but for us it is only a relatively small part of our total costs so we are confident we can absorb the rises without affecting our services.

We have maintained our Strategic Reserve which is our safety net to keep the work going if finances do get tight either through changes in the funding regime or a lower level of occupancy. Those funds are invested in the Ruffers Charity Asset Trust and like many investments during this time they have had their ups and downs, but have never fallen below our original investment. We have topped up the investment as our levels of expenses have increased and the re-investment of dividends also helps make some allowance for inflation on the level of reserve required. The total reserve ought to represent 4 months expenditure.

The staff is our most important resource giving the Charity the 'family' feel which the residents appreciate and value and which helps the residents achieve the results they desire. We thank the staff for their hard work, particularly during this more difficult year.

The Sponsorship Scheme supports residents where external funding cannot be found. We regard this as an important part of our activities and are pleased to report that this year £29,500 was received and £75,186 was spent.

The overall result was an increase in general funds of £55,322.

We are as always looking to God in our decision making and thank Him for His past supply and look to Him for the future supply of people and finance to operate this important ministry.

R I Smith - Treasurer
July 2022

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Tower Hamlets Mission is a Christian charity, committed to working with people suffering from alcohol and/or drug dependency, who are homeless, or in danger of becoming homeless and are receiving state benefits. Our aim is to enable them to break the cycle of chronic addiction definitively and to rebuild purposeful, stable lives through the provision of high quality, comprehensive, and long term residential therapy, rehabilitation and resettlement.

There are currently 3 part-time administrative staff, 8 full time and 4 part-time therapy staff.

Public benefit

Tower Hamlets Mission aims to help residents break from their addictions and rebuild a purposeful life free from drugs and / or alcohol.

This is achieved through a programme made up of three stages, increasing independence for the individual throughout. Each resident receives group therapy, one to one counselling, completes a written therapy programme, has peer to peer support and is also helped at a practical level with benefits and debt advice, liaison with courts / legal matters, given help with budgeting and catering and also assisted with gaining entry into education and / or voluntary work.

The benefits can be measured in many ways. Some of these include better health, a break from criminal activity, better relationships with families and children and a new sense of hope and purpose.

The benefits spread wider to the family, friends and children of the resident who have often struggled with their relationship and to society in general who are no longer burdened with carrying the weight of the resident's illness (in terms of NHS, Criminal Justice System and Welfare Benefits)

Fundraising Activities

Tower Hamlets Mission's approach to fundraising is to raise funds from Grant Making Charities and Companies to support its annual budget and to fund 'one off' capital projects wherever necessary. This is achieved by written applications detailing the work of the Mission and its Objects and stating the current financial need. The applications are accompanied by the Mission's most recent financial statements and annual report.

Tower Hamlets Mission is registered with the Fundraising Regulator and is a member of the Institute of Fundraising and complies with recognised standards.

Tower Hamlets Mission does not employ professional fundraisers and does not, under normal circumstances, approach the general public (individuals) for monetary donations. No complaints about the Mission's fundraising practices have been received.

Tower Hamlets Mission's fundraising activities are monitored by the Managing Committee in accordance with the document M21 (Charity Fundraising - Trustees Duties).

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Sponsorship Scheme:

This scheme pays for the therapy of those men who cannot get funding for this.

Outcomes

Primary Programme:

On 1st April 2021, there were 6 residents on the Primary Programme and 7 new residents throughout the year.

1 resident was discharged by Charis

2 residents discharged themselves

1 resident moved into their own accommodation

6 moved onto the Second Stage

There were 3 residents left on group on 31st March 2022

This represents a 70% completion rate and a 77% positive outcome

Second Stage:

On 1st April 2021, there were 8 residents on the Second Stage Programme and 6 new arrivals throughout the year.

2 residents were discharged by Charis

1 resident passed away

1 moved into the Terrace

10 residents were in Second Stage on 31st March 2022

This represents a 25% completion rate and a 78.4% positive outcome.

Combined occupancy for primary and second stage was 92.5%

Terrace (Third Stage):

On 1st April 2021, there were 12 residents living in The Terrace and 1 new resident throughout the year.

1 resident discharged themselves

12 residents were in The Terrace on 31st March 2022

This represents a 0% completion rate and a 92.3% positive outcome

Occupancy for The Terrace was 99.75%

Summary

The overall occupancy rate for all stages at Charis was 95.85%. We had 33 residents at Charis this year, with 3 residents discharged by Charis, 2 residents who self-discharged, 1 resident who passed away and 1 who successfully moved on to their own accommodation. This represents a 81.2% positive outcome across all programmes.

Completion rate measures only those residents who move internally from one programme to the next or leave Charis in a planned move on maintaining abstinence.

Positive outcomes measure the outcome for all residents including those that are still at Charis at the end of the financial year.

FINANCIAL REVIEW

Investment policy and objectives

Under the CIO Foundation Model, the charity has the power to make any investment which the trustees think fit, taking into account advice from their stockbrokers.

The trustees have considered the most appropriate policy for investing funds and have found that a selection of wider range UK listed investments meets their requirements to generate both income and capital growth. The trustees consider the returns on investments to be satisfactory.

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

FINANCIAL REVIEW

Reserves policy

The charity determines to maintain reserves, invested as appropriate, that will enable the work of the charity to continue with sufficient funds to maintain its level of activity without being disturbed by temporary shortfalls in funding. In particular, funds will be maintained as follows:

Restricted funds:

These will be treated as reserves that cannot be touched except to be spent on the purposes for which the funds are raised.

Capital Asset Fund:

This will be invested in the premises and plant used for charitable purposes. It will be augmented by the receipt of donations or grants that have been raised to fund capital projects, or by transfers from other reserves if that seems prudent or necessary, and it will be reduced by reason of depreciation or disposal of assets.

General Fund:

This will be invested in net current assets and will consist of two elements:

- a) Strategic Reserve: the charity's policy on reserves is designed to maintain or achieve adequate funds to cover the net book value of fixed assets, and to hold restricted funds. In addition it seeks to achieve a general reserve to cover working capital requirements and four months average costs.
- b) General Reserve: the balance of reserves that will be taken forward to the future as additional funding for charitable activity.

Review of funds

The statement of financial activities shows an increase in net assets for the year of £55,322. The charity's net assets currently stand at £2,757,708. Movements in individual funds are shown in the body of the accounts.

FUTURE PLANS

During the past few years Tower Hamlets Mission has carried out a major refurbishment of the Charis Alcohol and Drug Therapy Unit building which included the renewal of the roof and installation of a new skylight, new Stannah stairlift, replacement of boilers, radiators, sinks and other necessary works throughout the building.

There had been plans to continue with other outstanding works throughout 2020/21 but the pandemic precluded this and some of the work was deferred until 2021-2022. However, because of the continuing affect that the pandemic has had on such things as shortage of building materials and availability of building companies it was impossible to carry out all the planned work during the 2021-2022 financial year. Therefore, some of the work has had to be carried over to the 2022 - 2023 financial year.

The proposed work includes, replacement of Large Window in Charis Stairwell, resurfacing of side passage at rear of Charis, replacing wooden security gate to the side passage with a metal one, replacing a broken window pane in the Therapy Room, re carpeting the Stairwell and the replacement of 2 bike sheds for the Residents.

It has been decided that we should put aside £20,000 under Designated Funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Charitable Incorporated Organisation Foundation Model dated 22nd October 2013.

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Associates

Peter R Coster
Giles Topping
Christopher Abbess
Yvonne Abbess
Richard Smith (from 11.11.21)

Patrons

The Viscount of Falkland
Mr Charles Miller Smith
The Rt Rev Christopher Chessun (Bishop of Southwark)
The Most Hon the Marquess of Reading

Staff

Andrew R Bannell Director & Registered Manager	BA Hons (Law) BA Hons (Phil/Theo) Dip Soc Wk CQSW, Cert MHSC NVQ Level 4 Management, Registered Managers Award
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Stephen H Holness
Part-time Fundraiser

Natalie A Bannell Part time Administrator	CSS
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Melanie J O'Reilly Part-time Senior Counsellor/Key Worker	BSc Hons (Soc Sci) (Psy) DASS CQSW
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William A O'Reilly Senior Counsellor/ Key Worker	Counselling Theory & Skills (CSCT) Diploma in Counselling (CSCT)
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Geoffrey B White Senior Counsellor/ Key Worker/ Deputy Manager	BSc Hons, Certificate in Counselling Theory (CSCT) Certificate in Alcohol & Drug Counselling Skills (CSCT) Registered Managers Award NVQ Level 4 Management
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Simon P Sanders Keyworker / Counsellor	BA Hons Diploma in Counselling
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Jonathan K Mabbutt
Part-time Deputy
Administrator

Rosamond H White Part-time Project Worker	BSc (Hons), Diploma in Counselling (CSCT)
--	--

Christina Pilkington Part-time Project Worker	MA, Birkbeck University HE Cert in Counselling Skills
--	--

Stephen C Dodd Project Worker	BSc, PGCE Diploma in Counselling
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Susanne C Lynch	BDC (Pharm), NVQ Level 3 Professional Cookery
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TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Akik Miah Project Worker	City & Guilds, Level 2 Care City & Guilds Diploma Level 2 in Professional Cookery
Joe Cox Project Worker	Certificate in Systematic Theology
Gaetana Vitale Project Worker	IBTI Diploma in Applied Theology Certificate in Counselling

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1154842

Principal address

31 Mile End Road
London
E1 4TP

Trustees

G E Featherstone MBE, BA, Dip Civ Eng
T G Malton MBA
Dr T W Robson OBE, BSc, MBBS
R I Smith, ACA (completed term 11.11.21)
Mrs A J Dawson BA Dip Counselling
D J Richter MA BA (Hons) Dip Mgt MCMI FRSA'
G Roach BA (Hons)
Mrs E Lamont BA (Hons)
Mr D K D Owusu-Yianoma LLB (Hons) BL Barrister-at-law

Auditor

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Bankers

HSBC Bank Plc
London Commercial Banking Centre
Level 6
71 Queen Victoria Street
London
EC4V 4AY

Solicitors

Monro Wright & Wasbrough LLP
7-8 Great James Street
London
WC1N 3DF

TOWER HAMLETS MISSION CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Stockbrokers

Ruffer AIFM Ltd
P O Box 371
Darlington
DL1 9RN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Foundation Model dated 22nd October 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12th July 2022 and signed on its behalf by:

Dr T W Robson OBE, BSc, MBBS - Trustee

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Opinion

I have audited the financial statements of Tower Hamlets Mission CIO (the 'charity') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, 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 (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2022 and of its incoming resources and application of resources, 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 Charities Act 2011.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. My responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of my report. I am independent of the charity in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK, including the FRC's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I 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 I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity'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.

My responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and my Report of the Independent Auditor thereon.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires me to report to you if, in my opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

My responsibilities for the audit of the financial statements

I have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

My 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 a Report of the Independent Auditor that includes my 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which my procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

Our risk assessment procedures included:

- Discussions with management
- Reading board minutes
- Evaluation of management's controls designed to prevent and detect irregularities
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated the identified fraud risks with the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we performed procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make inappropriate accounting entries. On this audit we do not believe that there is a fraud risk related to revenue recognition because there are no material judgements involved and a high percentage of the income is received directly from Housing Benefits.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of my Report of the Independent Auditor.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Use of my report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My audit work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my audit work, for this report, or for the opinions I have formed.

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

12th July 2022

TOWER HAMLETS MISSION CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	36,394	29,500	65,894	71,671
Charitable activities					
Residential services	4	592,315	-	592,315	581,508
Investment income	3	14,213	-	14,213	13,415
Other income		<u>13,028</u>	<u>-</u>	<u>13,028</u>	<u>33,417</u>
Total		655,950	29,500	685,450	700,011
EXPENDITURE ON					
Raising funds	5	20,481	-	20,481	8,799
Charitable activities					
Residential services	6	525,974	75,186	601,160	625,011
Other		<u>8,487</u>	<u>-</u>	<u>8,487</u>	<u>-</u>
Total		554,942	75,186	630,128	633,810
NET INCOME/(EXPENDITURE)		101,008	(45,686)	55,322	66,201
Transfers between funds	15	<u>(45,686)</u>	<u>45,686</u>	<u>-</u>	<u>-</u>
Net movement in funds		55,322	-	55,322	66,201
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,702,386</u>	<u>-</u>	<u>2,702,386</u>	<u>2,636,185</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,757,708</u>	<u>-</u>	<u>2,757,708</u>	<u>2,702,386</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

BALANCE SHEET
31ST MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	2,355,035	-	2,355,035	2,375,310
Investments	12	<u>214,725</u>	<u>-</u>	<u>214,725</u>	<u>188,817</u>
		2,569,760	-	2,569,760	2,564,127
CURRENT ASSETS					
Debtors	13	17,574	-	17,574	1,083
Cash at bank and in hand		<u>182,256</u>	<u>-</u>	<u>182,256</u>	<u>176,136</u>
		199,830	-	199,830	177,219
CREDITORS					
Amounts falling due within one year	14	<u>(11,882)</u>	<u>-</u>	<u>(11,882)</u>	<u>(38,960)</u>
NET CURRENT ASSETS		<u>187,948</u>	<u>-</u>	<u>187,948</u>	<u>138,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,757,708</u>	<u>-</u>	<u>2,757,708</u>	<u>2,702,386</u>
NET ASSETS		<u>2,757,708</u>	<u>-</u>	<u>2,757,708</u>	<u>2,702,386</u>
FUNDS	15				
Unrestricted funds				<u>2,757,708</u>	<u>2,702,386</u>
TOTAL FUNDS				<u>2,757,708</u>	<u>2,702,386</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th July 2022 and were signed on its behalf by:

Dr T W Robson OBE, BSc, MBBS - Trustee

TOWER HAMLETS MISSION CIO

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>55,014</u>	<u>177,462</u>
Net cash provided by operating activities		<u>55,014</u>	<u>177,462</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(25,877)	(20,943)
Purchase of fixed asset investments		(10,000)	-
Interest received		11	35
Dividends received		2,880	2,280
Unrealised gain on investments		<u>(15,908)</u>	<u>(33,623)</u>
Net cash used in investing activities		<u>(48,894)</u>	<u>(52,251)</u>
Change in cash and cash equivalents in the reporting period			
		<u>6,120</u>	125,211
Cash and cash equivalents at the beginning of the reporting period			
		<u>176,136</u>	<u>50,925</u>
Cash and cash equivalents at the end of the reporting period			
		<u>182,256</u>	<u>176,136</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	55,322	66,201
Adjustments for:		
Depreciation charges	46,152	43,006
Interest received	(11)	(35)
Dividends received	(2,880)	(2,280)
(Increase)/decrease in debtors	(16,491)	41,071
(Decrease)/increase in creditors	<u>(27,078)</u>	<u>29,499</u>
Net cash provided by operations	<u>55,014</u>	<u>177,462</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>176,136</u>	<u>6,120</u>	<u>182,256</u>
	<u>176,136</u>	<u>6,120</u>	<u>182,256</u>
Total	<u>176,136</u>	<u>6,120</u>	<u>182,256</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	3,768	6,921
Gift aid	3,151	-
Grants	<u>58,975</u>	<u>64,750</u>
	<u>65,894</u>	<u>71,671</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Other grants	<u>58,975</u>	<u>64,750</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	11,322	11,100
Dividends received	2,880	2,280
Bank interest received	<u>11</u>	<u>35</u>
	<u>14,213</u>	<u>13,415</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Residential service income	576,661	573,852
Therapy income	<u>15,654</u>	<u>7,656</u>
	<u>592,315</u>	<u>581,508</u>

5. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Staff costs	13,504	8,675
Direct fundraising costs	325	124
Support costs	<u>6,652</u>	<u>-</u>
	<u>20,481</u>	<u>8,799</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential services	<u>561,421</u>	<u>39,739</u>	<u>601,160</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Raising donations and legacies	-	6,652	6,652
Other resources expended	297	8,190	8,487
Residential services	<u>-</u>	<u>39,739</u>	<u>39,739</u>
	<u>297</u>	<u>54,581</u>	<u>54,878</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	384,388	400,505
Social security costs	37,814	36,307
Other pension costs	<u>18,034</u>	<u>17,107</u>
	<u>440,236</u>	<u>453,919</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Therapy staff	12	12
Administrative staff	<u>3</u>	<u>3</u>
	<u>15</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,721	36,950	71,671
Charitable activities			
Residential services	581,508	-	581,508
Investment income	13,415	-	13,415
Other income	<u>33,417</u>	<u>-</u>	<u>33,417</u>
Total	663,061	36,950	700,011
EXPENDITURE ON			
Raising funds	8,799	-	8,799
Charitable activities			
Residential services	548,762	76,249	625,011
Total	<u>557,561</u>	<u>76,249</u>	<u>633,810</u>
NET INCOME/(EXPENDITURE)	105,500	(39,299)	66,201
Transfers between funds	<u>(39,299)</u>	<u>39,299</u>	<u>-</u>
Net movement in funds	66,201	-	66,201
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,636,185</u>	<u>-</u>	<u>2,636,185</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,702,386</u></u>	<u><u>-</u></u>	<u><u>2,702,386</u></u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2021	2,578,642	57,396	30,228	2,666,266
Additions	<u>5,834</u>	<u>20,043</u>	<u>-</u>	<u>25,877</u>
At 31st March 2022	<u>2,584,476</u>	<u>77,439</u>	<u>30,228</u>	<u>2,692,143</u>
DEPRECIATION				
At 1st April 2021	222,712	56,152	12,092	290,956
Charge for year	<u>35,538</u>	<u>4,569</u>	<u>6,045</u>	<u>46,152</u>
At 31st March 2022	<u>258,250</u>	<u>60,721</u>	<u>18,137</u>	<u>337,108</u>
NET BOOK VALUE				
At 31st March 2022	<u>2,326,226</u>	<u>16,718</u>	<u>12,091</u>	<u>2,355,035</u>
At 31st March 2021	<u>2,355,930</u>	<u>1,244</u>	<u>18,136</u>	<u>2,375,310</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2021	188,817
Additions	10,000
Gain on investment	<u>15,908</u>
At 31st March 2022	<u>214,725</u>
NET BOOK VALUE	
At 31st March 2022	<u>214,725</u>
At 31st March 2021	<u>188,817</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2022 is represented by:

	Listed investments £
Valuation in 2020	5,194
Valuation in 2021	33,623
Valuation in 2022	15,908
Cost	<u>160,000</u>
	<u>214,725</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,952	2,758
Prepayments and accrued income	<u>15,622</u>	<u>(1,675)</u>
	<u>17,574</u>	<u>1,083</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	<u>11,882</u>	<u>38,960</u>

15. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	2,702,386	100,908	(45,686)	2,757,608
Charis refurbishment fund	-	100	-	100
	<u>2,702,386</u>	<u>101,008</u>	<u>(45,686)</u>	<u>2,757,708</u>
Restricted funds				
Sponsorship scheme	-	(45,686)	45,686	-
	<u>-</u>	<u>(45,686)</u>	<u>45,686</u>	<u>-</u>
TOTAL FUNDS	<u>2,702,386</u>	<u>55,322</u>	<u>-</u>	<u>2,757,708</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	654,775	(553,867)	100,908
Charis refurbishment fund	<u>1,175</u>	<u>(1,075)</u>	<u>100</u>
	655,950	(554,942)	101,008
Restricted funds			
Sponsorship scheme	29,500	(75,186)	(45,686)
	<u>29,500</u>	<u>(75,186)</u>	<u>(45,686)</u>
TOTAL FUNDS	<u>685,450</u>	<u>(630,128)</u>	<u>55,322</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	2,636,185	105,500	(69,299)	2,672,386
Designated funds	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
	2,636,185	105,500	(39,299)	2,702,386
Restricted funds				
Sponsorship scheme	<u>-</u>	<u>(39,299)</u>	<u>39,299</u>	<u>-</u>
TOTAL FUNDS	<u>2,636,185</u>	<u>66,201</u>	<u>-</u>	<u>2,702,386</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	663,061	(557,561)	105,500
Restricted funds			
Sponsorship scheme	<u>36,950</u>	<u>(76,249)</u>	<u>(39,299)</u>
TOTAL FUNDS	<u>700,011</u>	<u>(633,810)</u>	<u>66,201</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

17. DONORS DURING THE YEAR

Marie Celeste Samaritan Society
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity
Marsh Charitable Trust
The Sir James Roll Charitable Trust
The Vandervell Foundation
The Worshipful Company of Coopers
The Invesco Cares Foundation
The Leigh Trust
The Horners Charity Fund
The Grace Trust
Denton UKMEA LLP Charitable Trust
The Worshipful Company of Blacksmiths Charitable Trust
The Tylers & Bricklayers Charitable Trusts
Clarion Futures
Llyn Ellis Foundation
Tower Hamlets and Canary Wharf Trust

TOWER HAMLETS MISSION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,768	6,921
Gift aid	3,151	-
Grants	<u>58,975</u>	<u>64,750</u>
	65,894	71,671
Investment income		
Rents received	11,322	11,100
Dividends received	2,880	2,280
Bank interest received	<u>11</u>	<u>35</u>
	14,213	13,415
Charitable activities		
Residential service income	576,661	573,852
Therapy income	<u>15,654</u>	<u>7,656</u>
	592,315	581,508
Other income		
Sundry income	-	12
Unrealised gain on investment	13,028	31,343
Government grants	<u>-</u>	<u>2,062</u>
	13,028	33,417
Total incoming resources	685,450	700,011
EXPENDITURE		
Raising donations and legacies		
Wages	12,585	7,889
Social security	919	786
Direct fundraising costs	<u>325</u>	<u>124</u>
	13,829	8,799
Charitable activities		
Wages	329,181	354,249
Social security	33,126	31,863
Pensions	18,034	17,107
Direct costs	121,448	115,212
Insurance	13,480	11,445
Sundries	-	1,828
Freehold property	35,538	35,184
Carried forward	550,807	566,888

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	2022 £	2021 £
Charitable activities		
Brought forward	550,807	566,888
Fixtures and fittings	4,569	1,777
Motor vehicles	<u>6,045</u>	<u>6,045</u>
	561,421	574,710
Support costs		
Finance		
Bank charges	297	476
Governance costs		
Wages	42,622	38,367
Social security	3,769	3,658
Auditors' remuneration	<u>8,190</u>	<u>7,800</u>
	<u>54,581</u>	<u>49,825</u>
Total resources expended	<u>630,128</u>	<u>633,810</u>
Net income	<u><u>55,322</u></u>	<u><u>66,201</u></u>

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION

England & Wales - Charity number 1154842

Accounts

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
TOWER HAMLETS MISSION CIO

S. Cobbin & Co Limited
Chartered Accountants &
Registered Auditor
15a Station Road
Epping
Essex
CM16 4HG

TOWER HAMLETS MISSION CIO

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FOR THE YEAR ENDED 31ST MARCH 2021

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TOWER HAMLETS MISSION CIO

TREASURER'S REPORT **FOR THE YEAR ENDED 31ST MARCH 2021**

The year has been another good one with occupancy levels remaining high for most of the year. Fund-raising for both the Sponsorship Scheme and general purposes has gone well.

We have replaced the boiler and radiators and are now planning to upgrade the kitchens as part of the ongoing refurbishment.

Having been cautious with spending, not being sure how Covid-19 might affect our finances we found our income was not particularly affected and so our current cash position is quite healthy.

We have maintained our Strategic Reserve which is our safety net to keep the work going if finances do get tight either through changes in the funding regime or a lower level of occupancy. Those funds are invested in the Ruffers Charity Asset Trust and like many investments during this time of uncertainty with both Brexit and Covid-19 they have had their ups and downs, but have never fallen below our original investment. We are also now re-investing dividends on these investments so as to make allowance for inflation on the level of reserve required, which ought to represent 4 months expenditure.

The staff is our most important resource giving the Charity the 'family' feel which the residents appreciate and value and which helps the residents achieve the results they desire. We thank the staff for their hard work, particularly during this more difficult year.

The Sponsorship Scheme supports residents where external funding cannot be found. We regard this as an important part of our activities and are pleased to report that this year £36,950 was received and £76,249 was spent. The overall result was an increase in general funds of £66,201.

We are as always looking to God in our decision making and thank Him for His past supply and look to Him for the future supply of people and finance to operate this important ministry.

TOWER HAMLETS MISSION CIO

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Tower Hamlets Mission is a Christian charity, committed to working with people suffering from alcohol and/or drug dependency, who are homeless, or in danger of becoming homeless and are receiving state benefits. Our aim is to enable them to break the cycle of chronic addiction definitively and to rebuild purposeful, stable lives through the provision of high quality, comprehensive, and long term residential therapy, rehabilitation and resettlement.

There are currently 3 part-time administrative staff, 9 full time and 3 part-time therapy staff.

Public benefit

Tower Hamlets Mission aims to help residents break from their addictions and rebuild a purposeful life free from drugs and / or alcohol.

This is achieved through a programme made up of three stages, increasing independence for the individual throughout. Each resident receives group therapy, one to one counselling, completes a written therapy programme, has peer to peer support and is also helped at a practical level with benefits and debt advice, liaison with courts / legal matters, given help with budgeting and catering and also assisted with gaining entry into education and / or voluntary work.

The benefits can be measured in many ways. Some of these include better health, a break from criminal activity, better relationships with families and children and a new sense of hope and purpose.

The benefits spread wider to the family, friends and children of the resident who have often struggled with their relationship and to society in general who are no longer burdened with carrying the weight of the resident's illness (in terms of NHS, Criminal Justice System and Welfare Benefits)

Fundraising Activities

Tower Hamlets Mission's approach to fundraising is to raise funds from Grant Making Charities and Companies to support its annual budget and to fund 'one off' capital projects wherever necessary. This is achieved by written applications detailing the work of the Mission and its Objects and stating the current financial need. The applications are accompanied by the Mission's most recent financial statements and annual report.

Tower Hamlets Mission is registered with the Fundraising Regulator and is a member of the Institute of Fundraising and complies with recognised standards.

Tower Hamlets Mission does not employ professional fundraisers and does not, under normal circumstances, approach the general public (individuals) for monetary donations. No complaints about the Mission's fundraising practices have been received.

Tower Hamlets Mission's fundraising activities are monitored by the Managing Committee in accordance with the document M21 (Charity Fundraising - Trustees Duties).

TOWER HAMLETS MISSION CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Sponsorship Scheme:

This scheme pays for the therapy of those men who cannot get funding for this.

Outcomes

On 1st April 2020, there were 3 residents on the Primary Programme and 10 new residents throughout the year.

1 resident was discharged by Charis

2 residents discharged themselves

4 moved onto the Second Stage

There were 6 residents left on group on 31st March 2021

This represents an 57.1% completion rate and an 75% positive outcome

On 1st April 2020, there were 10 residents on the Second Stage Programme and 4 new arrivals throughout the year.

2 residents were discharged by Charis

1 resident moved into their own accomodation

0 residents self-discharged

3 moved into the Terrace

8 residents were in Second Stage on 31st March 2021

This represents a 66.7% completion rate and a 85.7% positive outcome.

Combined occupancy for primary and second stage was 95.36%

On 1st April 2020, there were 12 residents living in The Terrace and 3 new residents throughout the year.

0 residents were discharged by Charis

3 moved into their own accommodation

12 residents were in The Terrace on 31st March 2021

This represents a 100% completion rate and a 100% positive outcome

Occupancy for The Terrace was 97.43%

Summary

The overall occupancy rate for all stages at Charis was 96.31%. We had 35 residents at Charis this year, with 3 residents discharged by Charis, 2 residents who self-discharged and 4 who successfully moved on to their own accomodation. This represents a 86.1% positive outcome across all programmes.

Completion rate measures only those residents who move internally from one programme to the next or leave Charis in a planned move on maintaining abstinence.

Positive outcomes measure the outcome for all residents including those that are still at Charis at the end of the financial year.

FINANCIAL REVIEW

Investment policy and objectives

Under the CIO Foundation Model, the charity has the power to make any investment which the trustees think fit, taking into account advice from their stockbrokers.

The trustees have considered the most appropriate policy for investing funds and have found that a selection of wider range UK listed investments meets their requirements to generate both income and capital growth. The trustees consider the returns on investments to be satisfactory.

TOWER HAMLETS MISSION CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

FINANCIAL REVIEW

Reserves policy

The charity determines to maintain reserves, invested as appropriate, that will enable the work of the charity to continue with sufficient funds to maintain its level of activity without being disturbed by temporary shortfalls in funding. In particular, funds will be maintained as follows:

Restricted funds:

These will be treated as reserves that cannot be touched except to be spent on the purposes for which the funds are raised.

Capital Asset Fund:

This will be invested in the premises and plant used for charitable purposes. It will be augmented by the receipt of donations or grants that have been raised to fund capital projects, or by transfers from other reserves if that seems prudent or necessary, and it will be reduced by reason of depreciation or disposal of assets.

General Fund:

This will be invested in net current assets and will consist of two elements:

- a) Strategic Reserve: the charity's policy on reserves is designed to maintain or achieve adequate funds to cover the net book value of fixed assets, and to hold restricted funds. In addition it seeks to achieve a general reserve to cover working capital requirements and three months average costs.
- b) General Reserve: the balance of reserves that will be taken forward to the future as additional funding for charitable activity.

Review of funds

The statement of financial activities shows an increase in net assets for the year of £66,201. The charity's net assets currently stand at £2,702,386. Movements in individual funds are shown in the body of the accounts.

The charity's policy on reserves is designed to maintain or achieve adequate funds to cover the net book value of fixed assets, and to hold restricted funds. In addition it seeks to achieve a general reserve to cover working capital requirements and three months average costs.

At the end of March 2021 a grant of £20,145 was received from the Marie Celeste Samaritan Society. This amount is included in cash at bank but was specifically designated by the donor to be used for works in 2021/22 and has therefore been categorised as deferred income in these accounts.

FUTURE PLANS

During the past few years Tower Hamlets mission has carried out a major refurbishment of the Charis Alcohol and Drug Therapy Unit building which included the renewal of the roof and installation of a new skylight, replacement of boilers, radiators, sinks and other necessary renewal throughout the building. There had been plans to continue with other outstanding works throughout 2020/2021 but the pandemic precluded this. Funds have been set aside to complete these works as soon as possible.

In addition, plans were in place to refurbish all of the kitchens in the Terrace block flats (9 in number) and to carry out necessary internal and external works throughout the buildings during 2020/2021. The pandemic made it impossible to carry out this work. Therefore, funds have been set aside to complete the work as soon as possible.

Other projects that were put on hold due to Covid-19 that we hope to complete soon are:

- Air Conditioning Unit for the Duty Staff Bedsit
- Replacement of Large Window in Charis Stairwell
- Replacement of 2 Stannah Stairlifts
- Tarmacking of side passage at rear of Charis
- Replacing wooden security gate to the side passage with a metal one.

It has been decided that we should put aside £30,000 under Designated Funds

TOWER HAMLETS MISSION CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Charitable Incorporated Organisation Foundation Model dated 22nd October 2013.

TOWER HAMLETS MISSION CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Associates

Peter R Coster
Giles Topping
Christopher Abbess
Yvonne Abbess

Patrons

The Viscount of Falkland
Mr Charles Miller Smith
The Rt Rev Christopher Chessun (Bishop of Southwark)
The Most Hon the Marquess of Reading

Staff

Andrew R Bannell BA Hons (Law) BA Hons (Phil/Theo)
Director & Dip Soc Wk CQSW, Cert MHSC
Registered Manager NVQ Level 4 Management, Registered Managers Award

Stephen H Holness
Part-time Charity Secretary

Natalie A Bannell CSS
Part time
Administrator

Melanie J O'Reilly BSc Hons (Soc Sci) (Psy) DASS CQSW
Part-time Senior
Counsellor/Key Worker

William A O'Reilly Counselling Theory & Skills (CSCT)
Senior Counsellor/
Key Worker Diploma in Counselling (CSCT)

Geoffrey B White BSc Hons, Certificate in Counselling Theory (CSCT)
Senior Counsellor/
Key Worker/
Deputy Manager Certificate in Alcohol & Drug Counselling Skills (CSCT)
Registered Managers Award
NVQ Level 4 Management

Simon P Sanders BA Hons, Certificate in Counselling
Keyworker / Counsellor

Jonathan K Mabbutt
Part-time Deputy
Administrator

Rosamond H White BSc (Hons), Diploma in Counselling
Part-time Project Worker (CSCT)

Christina Pilkington MA, Birkbeck University HE Cert in
Part-time Project Worker Counselling Skills

Stephen C Dodd BSc, PGCE
Project Worker

TOWER HAMLETS MISSION CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Susanne C Lynch Part-time Project Worker	BDC (Pharm), NVQ Level 3 Professional Cookery
Akik Miah Project Worker	City & Guilds NVQ Care Level 2
Reuben Fromow Project Worker	BA Hons
Gaetana Vitale Project Worker	IBTI Diploma in Applied Theology

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1154842

Principal address

31 Mile End Road
London
E1 4TP

Trustees

G E Featherstone MBE, BA, Dip Civ Eng
The Rev His Hon A N Hitching, MA BCL (resigned 10.11.20)
T G Malton MBA
Dr T W Robson OBE, BSc, MBBS
R I Smith, ACA
Mrs A J Dawson BA Dip Counselling
D J Richter MA BA (Hons) Dip Mgt MCMI FRSA'
G Roach BA (Hons)
Mrs E Lamont BA (Hons)
Mr D K D Owusu-Yianoma LLB (Hons) BL Barrister-at-law (appointed 30.3.21)

Auditors

S. Cobbin & Co Limited
Chartered Accountants &
Registered Auditor
15a Station Road
Epping
Essex
CM16 4HG

Bankers

HSBC Bank Plc
London Commercial Banking Centre
Level 6
71 Queen Victoria Street
London
EC4V 4AY

Solicitors

Monro Wright & Wasbrough LLP
7-8 Great James Street
London
WC1N 3DF

TOWER HAMLETS MISSION CIO

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Stockbrokers

Ruffer AIFM Ltd
P O Box 371
Darlington
DL1 9RN

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the CIO Foundation Model dated 22nd October 2013. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 13th July 2021 and signed on its behalf by:

Dr T W Robson OBE, BSc, MBBS - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Opinion

We have audited the financial statements of Tower Hamlets Mission CIO (the 'charity') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2021 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TOWER HAMLETS MISSION CIO**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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 the 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:

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

S. Cobbin & Co Limited
Chartered Accountants &
Registered Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
15a Station Road
Epping
Essex
CM16 4HG

13th July 2021

TOWER HAMLETS MISSION CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	34,721	36,950	71,671	117,335
Charitable activities	4				
Residential services		581,508	-	581,508	579,152
Investment income	3	13,415	-	13,415	11,874
Other income		<u>33,417</u>	<u>-</u>	<u>33,417</u>	<u>9,011</u>
Total		663,061	36,950	700,011	717,372
 EXPENDITURE ON					
Raising funds	5	8,799	-	8,799	7,440
Charitable activities	6				
Residential services		548,762	76,249	625,011	545,233
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>50,616</u>
Total		557,561	76,249	633,810	603,289
 NET INCOME/(EXPENDITURE)		105,500	(39,299)	66,201	114,083
Transfers between funds	15	<u>(39,299)</u>	<u>39,299</u>	<u>-</u>	<u>-</u>
Net movement in funds		66,201	-	66,201	114,083
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,636,185</u>	<u>-</u>	<u>2,636,185</u>	<u>2,522,102</u>
 TOTAL FUNDS CARRIED FORWARD		<u>2,702,386</u>	<u>-</u>	<u>2,702,386</u>	<u>2,636,185</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

BALANCE SHEET
31ST MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	2,375,310	-	2,375,310	2,397,373
Investments	12	188,817	-	188,817	155,194
		2,564,127	-	2,564,127	2,552,567
CURRENT ASSETS					
Debtors	13	1,083	-	1,083	42,154
Cash at bank and in hand		176,136	-	176,136	50,925
		177,219	-	177,219	93,079
CREDITORS					
Amounts falling due within one year	14	(38,960)	-	(38,960)	(9,461)
NET CURRENT ASSETS		138,259	-	138,259	83,618
TOTAL ASSETS LESS CURRENT LIABILITIES		2,702,386	-	2,702,386	2,636,185
NET ASSETS		2,702,386	-	2,702,386	2,636,185
FUNDS	15				
Unrestricted funds				2,702,386	2,636,185
TOTAL FUNDS				2,702,386	2,636,185

The financial statements were approved by the Board of Trustees and authorised for issue on 13th July 2021 and were signed on its behalf by:

Dr T W Robson OBE, BSc, MBBS - Trustee

R I Smith, ~~ACA~~ - Trustee

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations	177,462	108,648
Interest paid	<u>-</u>	<u>(2,930)</u>
Net cash provided by operating activities	<u>177,462</u>	<u>105,718</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(20,943)	(33,919)
Sale of intangible fixed assets	-	2,672
Sale of tangible fixed assets	-	3,000
Interest received	35	121
Dividends received	2,280	815
Unrealised gain on investments	<u>(33,623)</u>	<u>(5,713)</u>
Net cash used in investing activities	<u>(52,251)</u>	<u>(33,024)</u>
Cash flows from financing activities		
Loan repayments in year	<u>-</u>	<u>(116,137)</u>
Net cash provided by/(used in) financing activities	<u>-</u>	<u>(116,137)</u>
<hr/>		
Change in cash and cash equivalents in the reporting period	125,211	(43,443)
Cash and cash equivalents at the beginning of the reporting period	<u>50,925</u>	<u>94,368</u>
Cash and cash equivalents at the end of the reporting period	<u>176,136</u>	<u>50,925</u>

The notes form part of these financial statements

TOWER HAMLETS MISSION CIO

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	66,201	114,083
Adjustments for:		
Depreciation charges	43,006	42,146
Profit on disposal of fixed assets	-	(5,671)
Interest received	(35)	(121)
Interest paid	-	2,930
Dividends received	(2,280)	(815)
Decrease/(increase) in debtors	41,071	(34,258)
Increase/(decrease) in creditors	<u>29,499</u>	<u>(9,646)</u>
Net cash provided by operations	<u>177,462</u>	<u>108,648</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>50,925</u>	<u>125,211</u>	<u>176,136</u>
	<u>50,925</u>	<u>125,211</u>	<u>176,136</u>
Total	<u>50,925</u>	<u>125,211</u>	<u>176,136</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	6,921	7,486
Gift aid	-	749
Legacies	-	51,100
Grants	<u>64,750</u>	<u>58,000</u>
	<u>71,671</u>	<u>117,335</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Other grants	<u>64,750</u>	<u>58,000</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	11,100	10,938
Dividends received	2,280	815
Bank interest received	<u>35</u>	<u>121</u>
	<u>13,415</u>	<u>11,874</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Residential service income	573,852	574,255
Therapy income	<u>7,656</u>	<u>4,897</u>
	<u>581,508</u>	<u>579,152</u>

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	8,675	7,265
Direct fundraising costs	<u>124</u>	<u>175</u>
	<u>8,799</u>	<u>7,440</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Residential services	<u>574,710</u>	<u>50,301</u>	<u>625,011</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Residential services	<u>476</u>	<u>49,825</u>	<u>50,301</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

	2021 £	2020 £
Trustees' expenses	<u>-</u>	<u>506</u>

9. STAFF COSTS

	2021 £	2020 £
Wages and salaries	400,505	353,577
Social security costs	36,307	33,083
Other pension costs	<u>17,107</u>	<u>16,011</u>
	<u>453,919</u>	<u>402,671</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Therapy staff	12	12
Administrative staff	<u>3</u>	<u>3</u>
	<u>15</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	90,435	26,900	117,335
Charitable activities			
Residential services	579,152	-	579,152
Investment income	11,874	-	11,874
Other income	<u>9,011</u>	<u>-</u>	<u>9,011</u>
Total	690,472	26,900	717,372
EXPENDITURE ON			
Raising funds	7,440	-	7,440
Charitable activities			
Residential services	467,069	78,164	545,233
Other	<u>50,616</u>	<u>-</u>	<u>50,616</u>
Total	525,125	78,164	603,289
NET INCOME/(EXPENDITURE)	165,347	(51,264)	114,083
Transfers between funds	<u>(51,264)</u>	<u>51,264</u>	<u>-</u>
Net movement in funds	114,083	-	114,083
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,522,102</u>	<u>-</u>	<u>2,522,102</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>2,636,185</u></u>	<u><u>-</u></u>	<u><u>2,636,185</u></u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2020	2,557,699	57,396	30,228	2,645,323
Additions	<u>20,943</u>	<u>-</u>	<u>-</u>	<u>20,943</u>
At 31st March 2021	<u>2,578,642</u>	<u>57,396</u>	<u>30,228</u>	<u>2,666,266</u>
DEPRECIATION				
At 1st April 2020	187,528	54,375	6,047	247,950
Charge for year	<u>35,184</u>	<u>1,777</u>	<u>6,045</u>	<u>43,006</u>
At 31st March 2021	<u>222,712</u>	<u>56,152</u>	<u>12,092</u>	<u>290,956</u>
NET BOOK VALUE				
At 31st March 2021	<u>2,355,930</u>	<u>1,244</u>	<u>18,136</u>	<u>2,375,310</u>
At 31st March 2020	<u>2,370,171</u>	<u>3,021</u>	<u>24,181</u>	<u>2,397,373</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2020	155,194
Gain on investment	<u>33,623</u>
At 31st March 2021	<u>188,817</u>
NET BOOK VALUE	
At 31st March 2021	<u>188,817</u>
At 31st March 2020	<u>155,194</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2021 is represented by:

	Listed investments £
Valuation in 2020	5,194
Valuation in 2021	33,623
Cost	<u>150,000</u>
	<u>188,817</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	2,758	2,367
Prepayments and accrued income	<u>(1,675)</u>	<u>39,787</u>
	<u>1,083</u>	<u>42,154</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>38,960</u>	<u>9,461</u>

15. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£
Unrestricted funds				
General fund	2,636,185	105,500	(69,299)	2,672,386
Designated funds	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
	2,636,185	105,500	(39,299)	2,702,386
Restricted funds				
Sponsorship scheme	<u>-</u>	<u>(39,299)</u>	<u>39,299</u>	<u>-</u>
TOTAL FUNDS	<u>2,636,185</u>	<u>66,201</u>	<u>-</u>	<u>2,702,386</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	663,061	(557,561)	105,500
Restricted funds			
Sponsorship scheme	<u>36,950</u>	<u>(76,249)</u>	<u>(39,299)</u>
TOTAL FUNDS	<u>700,011</u>	<u>(633,810)</u>	<u>66,201</u>

TOWER HAMLETS MISSION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	2,522,102	165,347	(51,264)	2,636,185
Restricted funds				
Sponsorship scheme	-	(51,264)	51,264	-
TOTAL FUNDS	<u>2,522,102</u>	<u>114,083</u>	<u>-</u>	<u>2,636,185</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	690,472	(525,125)	165,347
Restricted funds			
Sponsorship scheme	26,900	(78,164)	(51,264)
TOTAL FUNDS	<u>717,372</u>	<u>(603,289)</u>	<u>114,083</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

17. DONORS DURING THE YEAR

Marie Celeste Samaritan Society
Mrs L D Rope Third Charitable Settlement
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity
Marsh Christian Trust
The Sir James Roll Charitable Trust
The Vandervell Foundation
The Worshipful Company of Coopers
The Invesco Cares Foundation
Build & Create Construction Ltd
The Sydney Black Charitable Trust
The Worshipful Company of Gold and Silver Wyre Drawers
The Leigh Trust
The Innholders' Charity Foundation
The Alexis Trust
The Horners Charity Fund
The Lord Faringdon Charitable Trust

TOWER HAMLETS MISSION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,921	7,486
Gift aid	-	749
Legacies	-	51,100
Grants	<u>64,750</u>	<u>58,000</u>
	71,671	117,335
Investment income		
Rents received	11,100	10,938
Dividends received	2,280	815
Bank interest received	<u>35</u>	<u>121</u>
	13,415	11,874
Charitable activities		
Residential service income	573,852	574,255
Therapy income	<u>7,656</u>	<u>4,897</u>
	581,508	579,152
Other income		
Gain on sale of shares	-	2,672
Gain on sale of tangible fixed assets	-	2,999
Sundry income	12	299
Unrealised gain on investment	31,343	3,041
Government grants	<u>2,062</u>	<u>-</u>
	<u>33,417</u>	<u>9,011</u>
Total incoming resources	700,011	717,372
EXPENDITURE		
Raising donations and legacies		
Wages	7,889	6,645
Social security	786	620
Direct fundraising costs	<u>124</u>	<u>175</u>
	8,799	7,440
Charitable activities		
Wages	354,249	313,757
Social security	31,863	29,489
Pensions	17,107	16,011
Carried forward	<u>403,219</u>	<u>359,257</u>

This page does not form part of the statutory financial statements

TOWER HAMLETS MISSION CIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £	2020 £
Charitable activities		
Brought forward	403,219	359,257
Direct costs	115,212	130,513
Insurance	11,445	11,371
Sundries	1,828	1,946
Freehold property	35,184	33,142
Fixtures and fittings	1,777	2,957
Motor vehicles	6,045	6,047
	574,710	545,233
Support costs		
Finance		
Bank charges	476	579
Bank loan interest	-	2,930
	476	3,509
Governance costs		
Trustees' expenses	-	506
Wages	38,367	33,175
Social security	3,658	2,974
Auditors' remuneration	7,800	10,452
	49,825	47,107
Total resources expended	633,810	603,289
Net income	66,201	114,083

This page does not form part of the statutory financial statements