

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Susanne C Lynch                      BDe (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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	30,380	24,100	54,480	65,894
<b>Charitable activities</b>	4				
Residential services		624,099	-	624,099	592,315
Investment income	3	15,456	-	15,456	14,213
Other income		-	-	-	13,028
<b>Total</b>		<u>669,935</u>	<u>24,100</u>	<u>694,035</u>	<u>685,450</u>
 <b>EXPENDITURE ON</b>					
Raising funds	5	16,235	-	16,235	20,481
<b>Charitable activities</b>	6				
Residential services		637,100	80,287	717,387	601,160
Other		6,080	-	6,080	8,487
<b>Total</b>		<u>659,415</u>	<u>80,287</u>	<u>739,702</u>	<u>630,128</u>
 <b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	10,520 (56,187)	(56,187) 56,187	(45,667) -	55,322 -
<b>Net movement in funds</b>		(45,667)	-	(45,667)	55,322
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,757,708	-	2,757,708	2,702,386
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
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
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>(23,479)</u>	<u>-</u>	<u>(23,479)</u>	<u>(11,882)</u>
<b>NET CURRENT ASSETS</b>		<u>156,330</u>	<u>-</u>	<u>156,330</u>	<u>187,948</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,712,041</u>	<u>-</u>	<u>2,712,041</u>	<u>2,757,708</u>
<b>NET ASSETS</b>		<u>2,712,041</u>	<u>-</u>	<u>2,712,041</u>	<u>2,757,708</u>
<b>FUNDS</b>	15				
Unrestricted funds				<u>2,712,041</u>	<u>2,757,708</u>
<b>TOTAL FUNDS</b>				<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 £
<b>Cash flows from operating activities</b>			
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>
 <b>Cash flows from investing activities</b>			
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>
 <b>Change in cash and cash equivalents in the reporting period</b>		<u>(21,795)</u>	<u>6,120</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>182,256</u>	<u>176,136</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>160,461</u></u>	<u><u>182,256</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 2023**

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

	2023 £	2022 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	<b>(45,667)</b>	<b>55,322</b>
<b>Adjustments for:</b>		
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>
<b>Net cash provided by operations</b>	<b><u>7,207</u></b>	<b><u>55,014</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.22 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
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>
<b>Total</b>	<b><u>182,256</u></b>	<b><u>(21,795)</u></b>	<b><u>160,461</u></b>

The notes form part of these financial statements



## **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**

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

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

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

**3. INVESTMENT INCOME**

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

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

**5. RAISING FUNDS**

**Raising donations and legacies**

	<b>2023</b>	2022
	£	£
Staff costs	<b>15,801</b>	13,504
Direct fundraising costs	<b>434</b>	325
Support costs	<b><u>-</u></b>	<u>6,652</u>
	<b><u>16,235</u></b>	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	36,394	29,500	65,894
<b>Charitable activities</b>			
Residential services	592,315	-	592,315
Investment income	14,213	-	14,213
Other income	<u>13,028</u>	<u>-</u>	<u>13,028</u>
<b>Total</b>	<u>655,950</u>	<u>29,500</u>	<u>685,450</u>
 <b>EXPENDITURE ON</b>			
Raising funds	20,481	-	20,481
<b>Charitable activities</b>			
Residential services	525,974	75,186	601,160
Other	<u>8,487</u>	<u>-</u>	<u>8,487</u>
<b>Total</b>	<u>554,942</u>	<u>75,186</u>	<u>630,128</u>
 <b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	<u>101,008</u> <u>(45,686)</u>	<u>(45,686)</u> <u>45,686</u>	<u>55,322</u> <u>-</u>
<b>Net movement in funds</b>	55,322	-	55,322
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>2,702,386</u>	<u>-</u>	<u>2,702,386</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>				
At 1st April 2022	2,584,476	77,439	30,228	2,692,143
Additions	20,418	-	-	20,418
At 31st March 2023	2,604,894	77,439	30,228	2,712,561
<b>DEPRECIATION</b>				
At 1st April 2022	258,250	60,721	18,137	337,108
Charge for year	37,578	3,340	6,045	46,963
At 31st March 2023	295,828	64,061	24,182	384,071
<b>NET BOOK VALUE</b>				
At 31st March 2023	2,309,066	13,378	6,046	2,328,490
At 31st March 2022	2,326,226	16,718	12,091	2,355,035

**12. FIXED ASSET INVESTMENTS**

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

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	170,000
	227,221

**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	Transfers	At
	£	in funds	between	31.3.23
		£	funds	£
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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
	£	£	£
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>			
Sponsorship scheme	19,100	(75,287)	(56,187)
Residents training	<u>5,000</u>	<u>(5,000)</u>	-
	24,100	(80,287)	(56,187)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
Sponsorship scheme	-	(45,686)	45,686	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>2,702,386</u>	<u>55,322</u>	<u>-</u>	<u>2,757,708</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>			
Sponsorship scheme	29,500	(75,186)	(45,686)
	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>685,450</u>	<u>(630,128)</u>	<u>55,322</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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	10,571	3,768
Gift aid	1,714	3,151
Grants	<u>42,195</u>	<u>58,975</u>
	54,480	65,894
<b>Investment income</b>		
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
<b>Charitable activities</b>		
Residential service income	611,758	576,661
Therapy income	<u>12,341</u>	<u>15,654</u>
	624,099	592,315
<b>Other income</b>		
Unrealised gain on investment	<u>-</u>	<u>13,028</u>
<b>Total incoming resources</b>	694,035	685,450
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	13,983	12,585
Social security	1,818	919
Direct fundraising costs	<u>434</u>	<u>325</u>
	16,235	13,829
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Finance</b>		
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 £
<b>Finance</b>		
Brought forward	33	297
Unrealised loss on investment	<u>942</u>	<u>-</u>
	975	297
 <b>Governance costs</b>		
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