

Charity registration number 1197214

TP CARING SPACES CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

TP CARING SPACES CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Turner Honourable E Clarkson C Ferguson Davie
Charity number	1197214
Principal address	Unit 1, Berghem Mews Blythe Road London W14 0HN
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS

TP CARING SPACES CIO

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TP CARING SPACES CIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's CIO Foundation, the Charities Act 2011 and "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

The purpose of the charity is to transform charity spaces into havens that enable their communities to thrive. Our main aims on how we can achieve our purpose are:

- Bringing joy to utilitarian spaces
- Uniting the design industry behind our corporate and social responsibility outreach
- Unlocking the commercial potential of previously overlooked or underfunded charity spaces
- Listening to a charity's practical requirements and interpreting them through intelligent design
- Ensuring the functional space feels valued, the institutional environment becomes restorative.
- Creating a comfortable and secure environment for those in need.
- Bringing joy to utilitarian spaces .
- Uniting the design industry behind our corporate and social responsibility outreach.
- Unlocking the commercial potential of previously overlooked or underfunded charity spaces.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

2023 was a year of continued growth and development for TP Caring Spaces. We grew our community of supporters and partners and increased awareness of the charity and our work.

During 2023 we worked with the charity Hestia transforming two communal spaces within a women's refuge in London. Our focus was on creating a sense of home and community for the women and children who were escaping domestic abuse.

We designed a playroom with a comfortable reading area and extensive collection of books and toys for the children and this led to a sitting room with comfortable chairs and sofas, a table where people could read, colour or play games and lighting to create a calming atmosphere. The spaces were an immediate success, drawing the community together in play and relaxation.

"This is so thoughtfully designed, it shows how much you care. We love the style and the multi-uses. It is a flexible, beautiful and psychologically informed space."

We also completed a project to transform two communal spaces within The Barons Court Centre, a Drop-In Centre for the homeless and those struggling with mental health issues. We also succeeded in achieving one of our key goals, creating a new, ongoing revenue stream for the charity through our work. The organisation is now able to use one of the spaces for private meetings and consultations held by external parties and counsellors.

"TP Caring Spaces have not only used their brilliant minds and resources to create new spaces, they have given from their hearts, so we can do the same."

Michael Angus – Managing Director Baron's Court Project.

TP CARING SPACES CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The project also utilised and promoted the work of many members of the charity's community. Integrating their artwork into the schemes and transforming the work of one homeless gentleman into a rug design.

We have visited and met with charities of different sizes whose locations will become the sites of our projects in 2024.

We completed our first Grant application and were successful resulting in a financial donation towards one of our projects in 2024.

We hosted our first TP Caring Spaces Carol Concert, our largest fundraiser to date, attracting over 800 guests. We increased funds raised via advertising in a special programme. The night raised £30,000, raised awareness of the charity, united the design world and beyond and developed more partnerships.

We were delighted to be selected as the chosen charity for Design Centre Chelsea Harbour's Wow House event the proceeds of which will pay for a medium sized project in 2024.

We have increased our online presence and our social media following.

We are very happy to have been able to further unite the design world through our charitable work and fundraising this year. We have won the support of many new design partners and donors, providing us with the security to commit to future projects. It has been incredibly rewarding to personally witness and receive feedback regarding the profound and diverse benefits these redesign projects have provided for various charities and their communities.

Financial review

During the period the charity had income resources of £90,602 and a total expenditure of £62,495 resulting in net resources of £28,107.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a charitable incorporated organisation.

The Trustees who served during the year and up to the date of signature of the financial statements were:

N Turner Honourable

E Clarkson

C Ferguson Davie

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees responsibilities

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

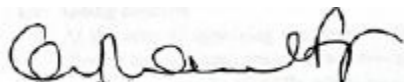
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and 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 trust deed. 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.

The Trustees report was approved by the Board of Trustees.



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C Ferguson Davie

Trustee

Date: 04-09-2024

TP CARING SPACES CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TP CARING SPACES CIO

I report to the Trustees on my examination of the financial statements of TP Caring Spaces CIO (the Charity) for the year ended 31 December 2023, which are set out on pages 5 to 13.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



David Howard

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 04-09-2024

TP CARING SPACES CIO

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	77,852	56,984
Charitable activities	4	12,750	-
Total income		90,602	56,984
<u>Expenditure on:</u>			
Charitable activities	5	62,495	1,996
Net income for the year/ Net movement in funds		28,107	54,988
Fund balances at 1 January 2023		54,988	-
Fund balances at 31 December 2023		83,095	54,988

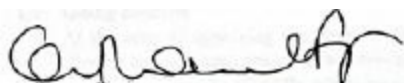
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

TP CARING SPACES CIO**BALANCE SHEET*****AS AT 31 DECEMBER 2023***

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	56,250		-	
Cash at bank and in hand		29,930		56,788	
		<u>86,180</u>		<u>56,788</u>	
Creditors: amounts falling due within one year	11	<u>(3,085)</u>		<u>(1,800)</u>	
Net current assets			83,095		54,988
Income funds					
Unrestricted funds			83,095		54,988
			<u>83,095</u>		<u>54,988</u>

The financial statements were approved by the Trustees on 04-09-2024

.....
C Ferguson Davie
Trustee

1 Accounting policies

Charity information

TP Caring Spaces CIO was registered as a Charitable Incorporation Organisation on 20 December 2021 and is governed by its constitution formed under an association model.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Charity's CIO Foundation, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies**(Continued)*****Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	77,852	56,984

TP CARING SPACES CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 DECEMBER 2023***

4 Charitable activities

	2023	2022
	£	£
Carol concert sponsorships	12,750	-
	<u> </u>	<u> </u>

5 Charitable activities

	2023	2022
	£	£
Staff costs	29,716	-
Other direct costs	24,047	-
	<u> </u>	<u> </u>
	53,763	-
Share of support costs (see note 6)	6,042	196
Share of governance costs (see note 6)	2,690	1,800
	<u> </u>	<u> </u>
	62,495	1,996
	<u> </u>	<u> </u>

TP CARING SPACES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Bank fee	253	-	253	143
Consulting	1,109	-	1,109	-
Printing and stationary	2,910	-	2,910	-
Computer running cost	312	-	312	53
Travelling expenses	196	-	196	-
Advertising & marketing	165	-	165	-
Sundry Expenses	571	-	571	-
Postage, freight & courier	38	-	38	-
Legal & Professional	488	-	488	-
Independent examination fees	-	2,690	2,690	1,800
	<u>6,042</u>	<u>2,690</u>	<u>8,732</u>	<u>1,996</u>
Analysed between				
Charitable activities	<u>6,042</u>	<u>2,690</u>	<u>8,732</u>	<u>1,996</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

2023	2022
Number	Number
<u>1</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Employees (Continued)

Employment costs	2023	2022
	£	£
Wages and salaries	26,667	-
Social security costs	2,529	-
Other pension costs	520	-
	<u>29,716</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	<u>56,250</u>	<u>-</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	725	-
Trade creditors	450	-
Accruals and deferred income	<u>1,910</u>	<u>1,800</u>
	<u>3,085</u>	<u>1,800</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

13 Outstanding Guarantees Given by the Charity

There were no guarantees given by the charity during the year.

14 Outstanding Debt

There is no outstanding debt at the end of the year which is subject to a charge on the Charity's assets.