

Charity registration number 1197214

TP CARING SPACES CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

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.

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

Achievements and performance

2024 was a year of continued and considerable growth and development for TP Caring Spaces.

The charity is now widely recognised within the design industry and thanks to the endorsement of charities who have benefitted from our work, word of mouth within the design industry, and our existing supporters, we have been able to attract new supporters and further interest in our endeavours.

In 2024 we decided to undertake our largest project to date at the Masbro Community Centre in Brook Green, in London. This huge community centre is consistently in demand and provides an incredibly wide variety of services including hosting meetings for the NHS and countless charitable groups, creating a gathering place for young mothers and their babies, offering adult education and employment sessions and welcoming numerous children during term time and school holidays to their popular youth club. Masbro is home to an art studio, a creche and a thriving Elders Programme.

With such a varied usage the spaces needed to embrace a wide range of needs and tastes. Our desire was to transform their two largest spaces from functional but rather, tired, soulless environments, into welcoming, colourful, comfortable spaces, with improved acoustics and extensive storage.

We were delighted to be able to commission Dave Martin, an artist and Big Issue Seller, who we met through our project at the Baron's Court Centre, to design a giant mural to decorate the largest room.

We enlisted the support of many of our established partners for this project and were delighted to attract the support of a brilliant decorating and development company and a talented joinery company. Both businesses have expressed a desire to stay connected to the charity and to be involved with future projects.

"Once the work had begun, the craftsmanship, the care, the compassion and the skill of the painters and decorators, to the joinery team and design team was phenomenal. For the 4 weeks that they were on site, they became part of our team, our family.

TP CARING SPACES CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

From a business perspective, these rooms are an income stream, and the transformation has made them so much more attractive and sellable. I can't thank TP Caring Spaces enough for selecting us."

Camille Curtis – CEO – Masbro Centre, London.

On completion of the project, we co-hosted a drinks party to introduce people to the Masbro Centre, demonstrate our capabilities, show donors how their money was spent, and encourage new supporters. This was a small but effective event that was attended by team members representing the charitable foundation for the Prince and Princess of Wales, new and established partners, the local council, previous benefactors and many of the Masbro Centre Community and their Board of Directors.

"Rejuvenating the Masbro Centre has been incredibly rewarding for MCB Developments, knowing that the work will have a positive impact on so many people's lives in the communities that we work in. We are incredibly grateful to have been involved."

Michael Benham – MCB Developments

2024 was a year when we won commitment from two companies for financial contributions towards future projects. Hans Rausing founded a new Charity in memory of his wife, Julia Rausing, recognising those charities that were particularly close to her heart. We were honoured to be on that list and will be accessing the donations for future projects.

"The Julia Rausing Trust is supporting TP Caring Spaces in order that more charities, and the people they support, may benefit from beautifully designed spaces." Rausing Trust.

We were also delighted to win the support of Winch Designs an influential and successful design company with a strong philanthropic arm and a proactive team.

In 2024 members of the Winch team took part in a skydive to raise money for TP Caring Spaces, their CEO and Head of Design did a reading at the Carol Service and their Graphic Designer assisted us with our Advent Calendar Design. We will be drawing on their financial donation in 2025 towards a hospital renovation project.

In December 2024 we hosted our second TP Caring Spaces Carol Concert. We were fortunate to attract some wonderful musicians including a return from a previous performer, and a performance from a Turner Pocock client. We also had a super selection of readers from the world of design.

This proved to be a great success once again, uniting the industry, filling everyone with Christmas spirit and attracting over 600 attendees. We were delighted to surpass the previous year's totals and raised £37,710 from a combination of ticket sales and advertising in the programme.

Financial review

During the period the charity had income resources of £67,453 (2023 £90,602) and a total expenditure of £80,516 (2023 £62,495) resulting in net deficit of £13,063 (2023 surplus 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.

TP CARING SPACES CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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.

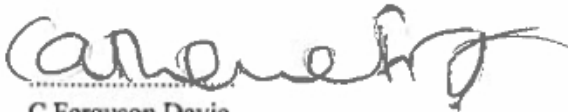
The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

TP CARING SPACES CIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees report was approved by the Board of Trustees.



C Ferguson Davie

Trustee

Date: 25/6/25

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 2024, which are set out on pages 6 to 14.

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).

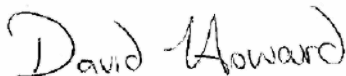
I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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: 25-06-2025

TP CARING SPACES CIO

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

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	3	27,253	77,852
Charitable activities	4	40,200	12,750
Total income		<u>67,453</u>	<u>90,602</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>80,516</u>	<u>62,495</u>
Net (expenditure)/income for the year/ Net movement in funds		(13,063)	28,107
Fund balances at 1 January 2024		<u>83,095</u>	<u>54,988</u>
Fund balances at 31 December 2024		<u><u>70,032</u></u>	<u><u>83,095</u></u>

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

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 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	38,185		56,250	
Cash at bank and in hand		37,511		29,930	
		<u>75,696</u>		<u>86,180</u>	
Creditors: amounts falling due within one year	12	(5,664)		(3,085)	
Net current assets			70,032		83,095
Net assets excluding pension liability			70,032		83,095
			<u>70,032</u>		<u>83,095</u>
The funds of the Charity					
Unrestricted funds			70,032		83,095
			<u>70,032</u>		<u>83,095</u>

The financial statements were approved by the Trustees on 2576125



C Ferguson Davie
Trustee

TP CARING SPACES CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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 or grantors 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.

TP CARING SPACES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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.

TP CARING SPACES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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
	2024	2023
	£	£
Donations and gifts	27,253	77,852

TP CARING SPACES CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****4 Charitable activities**

	2024	2023
	£	£
Carol concert sponsorships	37,710	12,750
Other income	2,490	-
	<u>40,200</u>	<u>12,750</u>

5 Expenditure on charitable activities

	2024	2023
	£	£
Direct costs		
Staff costs	6,038	29,716
Other direct costs	64,347	25,156
	<u>70,385</u>	<u>54,872</u>
Share of support and governance costs (see note 6)		
Support	5,741	4,933
Governance	4,390	2,690
	<u>80,516</u>	<u>62,495</u>
Analysis by fund		
Unrestricted funds	<u>80,516</u>	<u>62,495</u>

TP CARING SPACES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Bank fee	202	-	202	253
Printing and stationary	3,690	-	3,690	2,910
Computer running cost	525	-	525	312
Travelling expenses	304	-	304	196
Advertising & marketing	100	-	100	165
Sundry Expenses	103	-	103	571
Postage, freight & courier	90	-	90	38
Legal & Professional	727	-	727	488
Independent examination fees	-	4,390	4,390	2,690
	<u>5,741</u>	<u>4,390</u>	<u>10,131</u>	<u>7,623</u>
Analysed between				
Charitable activities	<u>5,741</u>	<u>4,390</u>	<u>10,131</u>	<u>7,623</u>

7 Net movement in funds

2024

£

2023

£

The net movement in funds is stated after charging/(crediting):

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees	(Continued)	
Employment costs	2024 £	2023 £
Wages and salaries	5,376	26,667
Social security costs	532	2,529
Other pension costs	130	520
	<u>6,038</u>	<u>29,716</u>

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	-	56,250
Prepayments and accrued income	475	-
	<u>475</u>	<u>56,250</u>
Amounts falling due after more than one year:	2024 £	2023 £
Prepayments and accrued income	<u>37,710</u>	<u>-</u>
Total debtors	<u>38,185</u>	<u>56,250</u>

TP CARING SPACES CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	-	725
Trade creditors	2,724	450
Accruals and deferred income	2,940	1,910
	<u>5,664</u>	<u>3,085</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	83,095	67,453	(80,516)	70,032
	<u>83,095</u>	<u>67,453</u>	<u>(80,516)</u>	<u>70,032</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	54,988	90,602	(62,495)	83,095
	<u>54,988</u>	<u>90,602</u>	<u>(62,495)</u>	<u>83,095</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

15 Outstanding Guarantees Given by the Charity

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

16 Outstanding Debt

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