

ST HILDA'S EAST

England & Wales · Charity number 212208

Details

Other names	THE INCORPORATED CHELTENHAM LADIES' COLLEGE GUILD SETTLEMENT IN LONDON, ST HILDA'S EAST COMMUNITY CENTRE
Status	Registered
Legal form	Charitable company
Company number	00052880
Registered	1962-10-31
Register	View on the Charity Commission register

Contact

Address	18 Club Row London E2 7EY
Phone	020 77398066
Email	mail@sthildas.org.uk
Website	www.sthildas.org.uk

Activities

Objects: (I) THE RELIEF OF NEED WHICH ARISES AS A RESULT OF POVERTY, OLD AGE, DISABILITY OR ILLNESS;(II) TO PROVIDE FOR THE ADVANCEMENT OF EDUCATION;(III) IN THE INTERESTS OF THE SOCIAL WELFARE OF THE INHABITANTS OF THE LONDON BOROUGH OF TOWER HAMLETS AND SURROUNDING AREAS IN PARTICULAR, BUT NOT EXCLUSIVELY, OF THE WEAVERS WARD AND IN ORDER TO IMPROVE THE CONDITIONS OF LIFE FOR THOSE IN NEED OF SUCH FACILITIES BY REASON OF POVERTY, YOUTH, AGE, INFIRMITY, DISABLEMENT, OR SOCIAL OR ECONOMIC CIRCUMSTANCE WITHOUT REGARD TO AGE, GENDER, ETHNICITY, SEXUALITY, RELIGION OR DISABILITY TO PROVIDE FACILITIES FOR RECREATIONAL AND LEISURE TIME OCCUPATION WITHIN THE MEANING OF THE RECREATIONAL CHARITIES ACT 1958.

Activities: St Hilda's is a multi-purpose community centre running a number of projects for the local population including an Older People's Project, an advice service including Legal Advice Clinics, youth groups, Food Co-op project, Women's Project, mental health support, creche and under 5s facilities and others. It also runs an off-site day centre service targeted at Bangladeshi older people.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** CITY AND COUNTY OF LONDON AND ELSEWHERE IN ENGLAND AND WALES
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,780,399	£1,746,541	£1,905,572	42
2024-03-31	£1,635,120	£1,608,480	£1,870,331	25
2023-03-31	£1,448,128	£1,555,841	£1,847,422	56
2022-03-31	£1,329,382	£1,427,684	£1,965,448	48
2021-03-31	£1,462,258	£1,359,406	£2,053,063	48

Trustees

Name	Role	Appointed
Amarr Wright		2023-09-27
Ann Elizabeth Jones		2025-03-26
Atiyya Zaman		2025-05-21
Catarina Alves Macedo de Sousa		2025-03-26
Courtney Cesari		2023-09-27
JEAN LOCKER		
Kate Simpson		2021-06-01
Malini McCauley		2018-07-05
Nafis Kibriya		2023-09-27
Nahid Hoque		2025-05-21
Paola Santa Cruz de Jackson		2023-09-27
Reiko Marie Barrett		2024-05-18
Susan Jill Cattermole		2025-03-26
Yusra Mohammed		2026-04-29

ST HILDA'S EAST

England & Wales - Charity number 212208

Accounts

Charity registration number 212208

Company registration number 00052880 (England and Wales)

ST. HILDA'S EAST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ST. HILDA'S EAST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Kate Simpson - Chair Malini Mccauley - Treasurer Jean Gertrude Locker Amarr Wright Courtney Cesari Nafis Kibriya Paola Santa Cruz de Jackson Reiko Marie Barrett Susan Jill Cattermole Ann Elizabeth Jones Catarina Alves Macedo de Sousa Atiyya Zaman Nahid Hoque	(Appointed on 18 May 2024) (Appointed on 26 March 2025) (Appointed on 26 March 2025) (Appointed on 26 March 2025) (Appointed on 21 May 2025) (Appointed on 21 May 2025)
Secretary	Ms L Bingham	
Charity number	212208	
Company number	00052880	
FCA registration number	624286	
Website	www.sthildas.org.uk	
Senior Management Team	Ms L Bingham Mr D Charcharos Ms A Wright	(Director) (Head of Operations) (Head of Programme Development)
Registered office	18 Club Row London E2 7EY	
Senior Statutory Auditor	Jeffery Bor FCA	
Auditor	SCB (Accountants) Ltd. 31 Sackville Street Manchester M1 3LZ	
Bankers	National Westminster Bank Plc. 180 Shoreditch High Street London E1 6HN CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Mailing Kent ME19 4JQ The Royal Bank of Scotland 62-63 Threadneedle Street London	

ST. HILDA'S EAST

LEGAL AND ADMINISTRATIVE INFORMATION

EC2R 8LA

Lloyds TSB
25 Gresham Street
London
EC2V 7HN

Scottish Widows Bank
67 Morrison Street
Edinburgh
EH3 8YJ

ST. HILDA'S EAST

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ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 company's objectives and principal activities are:

- The relief of need, which arises as a result of poverty, age, disability or illness;
- The advancement of education;
- The provision of recreation & leisure;
- In the interests of the social welfare of the inhabitants of the London Borough of Tower Hamlets and surrounding areas in particular, but not exclusively, of the Weavers Ward and in order to improve the conditions of life for those in need of such Facilities.

We focused on implementation of these objectives, through a busy programme of activities to enhance wellbeing, advice and community based social care services. Our Vision Mission and Values which shape our activities are:

Vision: A world where everyone in our community thrives, feeling connected to those around them and confident in their life prospects.

Mission: We seek to equip our service users with the resilience to navigate modern life. We welcome everyone into our spaces, work together to deliver engaging activities, promote social contact, and ultimately enrich lives.

Values: We are **approachable** and always sensitive to our diverse community, treating everyone with empathy and dignity.

We are **responsive** to the needs of our community, offering support, expertise and connecting them to people, tools and opportunities that allow them to flourish.

We are constantly **evolving**, striving to learn and improve how we support the wellbeing of every generation who has lived their lives with us.

Achievements and performance

This year we proudly celebrated the 135th anniversary of the founding of St Hilda's East by the Guild of Cheltenham Ladies' College. We invited partners and stakeholders to a joyous event where we showcased the impact of our services and reflected upon the breadth and depth of the work we delivery across our community. We also used our anniversary year to strengthen our links with Cheltenham Ladies' College.

We have refreshed the St Hilda's East **website**, making it easier to navigate and improving the way it profiles the impact of our work.

A significant proportion of our income is generated from renting out space within our buildings. This year we have welcomed 3 new **tenants** and are delighted to include amongst them Tower Hamlets Council for Voluntary Service.

Our Business Plan is soon due for renewal and in preparation for this we have refreshed our Vision Mission and Values. This was followed in March 2025, by a Strategy Day attended by Trustees and managers, at which we identified our future priorities.

A skills audit of the Trustees led to the expansion of the Board through the recruitment of 3 new Trustees with a further 2 commencing their induction.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

From the youngest children in our Stay & Play sessions to older people attending our culturally appropriate day centre in Shadwell, our programmes have remained firmly rooted in the local area, strengthening connections, reducing isolation, and enriching lives.

This year we have provided support to 1,400 individuals, including 478 older people and 190 children and young people. Alongside age-specific provision, we have placed particular emphasis on fostering intergenerational bonds through initiatives such as community bulb planting, our Festive Fun Christmas arts and crafts event, and visits by primary school pupils to older people's groups have created opportunities for shared experiences across generations.

As a recognised Cadent Centre for Warmth, we have continued to provide a safe, welcoming space for individuals and families seeking both community and practical support. Our bilingual advice service has been especially important for members of the local Bangladeshi community, with more than 300 one-to-one appointments and 550 drop-in consultations delivered this year. This service has helped residents maximise household income, address the rising cost of living, and improve energy efficiency and safety in their homes. Complementing this work, our pro-bono legal advice service has offered weekly guidance on housing, benefits, employment, and consumer issues.

Wellbeing continues to be at the heart of our work. In partnership with Mind in Tower Hamlets, Newham and Redbridge, we launched our Cooking Club in early 2024, offering a space where people experiencing mental health challenges can come together to cook, share, and celebrate culture. Memorable moments have included a community Eid gathering and the preparation of the traditional Iranian dish Ghormeh Sabzi by refugee members. This initiative complements existing programmes such as Creative Space and Women's Yoga, which remain vital supports for mental and emotional health, and our Food Co-op which offers affordable, nutritious fresh fruit and vegetables.

Partnerships have continued to enable us to offer a range of opportunities; Sadler's Wells has continued to introduce older people to the benefits of dance, while Sunny Jar supported our women's group to explore sustainable product-making. Columbia Clay enabled participants to discover pottery and ceramics, and London Sport collaborated with our Brave Girls group to tackle barriers to dance and build confidence. Each partnership has brought new expertise, fresh opportunities, and lasting impact.

This year also saw the launch of our Over 50s Feeling Good Men's Group, a peer-led initiative created and shaped by local men. The group has quickly become a place of friendship and discovery, with members coming together for walking tours across London, shared cooking sessions, and board games over tea.

Our work with children and young people has supported them as they navigate their developmental journeys and explore future possibilities. The London Women's Engineering Group delivered engaging sessions in STEM, while an architecture tour of Canary Wharf gave participants a deeper understanding of the city's built environment. Our Brave Girls group exhibited art on the theme of community through a collaboration with Cheltenham Ladies' College, while the launch of a new badminton club expanded access to sport and recreation. A highlight of the year has been the relaunch of our sensory room, a vital resource for children with additional needs.

Health and physical wellbeing have also remained a priority. Staff and community members have benefited from health checks, while our programme of physical activity for older people has flourished, with more than 1,700 attendances recorded. Many participants live with long-term conditions such as diabetes and high blood pressure, and the tailored classes - ranging from cardiovascular exercise and strength training to seated activities, have not only supported their physical health but have also fostered essential social connection and group solidarity.

We are extremely grateful to all those who have volunteered with us this year. Volunteers form an essential part of St Hilda's East, and their contributions have been felt across every area of our work. In 2024/25, 101 individuals gave their time, including corporate volunteers and 20 students who joined us as part of their education and learning. Their generosity and commitment have been invaluable in helping us extend our reach and deliver meaningful impact throughout the community.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The statement of Financial Activities showed a net surplus for the year of £35,241 (2024 - £22,909) and total reserves stand at £1,905,572 (2024 - £1,870,331). This includes the book value of the Community Centre property and the capitalisation of grants for the premises.

St. Hilda's East endeavours to run a balanced budget, with a projected surplus, in delivering the various activities carried out at the community centre. The principal funding sources are shown under notes 3, 4 and 5 and comprise a mix of statutory funding, grants from charitable trusts and commercial organisations and income generated from renting out space. The charity also raises funds through a number of sponsored initiatives.

Risk management

The Directors/Trustees have identified the major risks to which the Charity is exposed, which are contained in the Risk Register, and consider that the systems in place are adequate to mitigate those risks. The Charity's Organisational Risk Assessment has been regularly reviewed and is a standing item on the agenda of Board and Senior Leadership Team meetings.

The charity makes little use of financial instruments other than an operational bank account and an investment in a common investment fund so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the charity.

Reserves policy

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of between three and six months expenditure. As at the year end, financial statements showed reserves of £1,905,572 (2024 - £1,870,331), of which £1,165,686 (2024 - £1,191,756) was restricted. In addition, the Trustees have set aside Designated Funds totalling £141,649 (2024 - £141,649) for specific purposes including staff contingency, building work and maintenance. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £595,190 (2024 - £527,821).

Principal funding sources

The charity aims to develop a diverse funding base for its activities. While the London Borough of Tower Hamlets remains its largest source of funding due to a number of grants, contracts and Service Agreements, St. Hilda's East continues to attract funding for its various projects from a wide range of other sources – charitable trusts, private companies, donations and the community centre's own income generating activities.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees see fit. It endeavours to maximise interest income from use of free financial reserves.

Plans for future periods

Repairs and improvements to the roof of our Shoreditch Community Centre were completed in the summer of 2025. Fixing the leaks will enable us to make improvements to our facilities, leading to greater use of several activity spaces within the Centre.

We will focus on the wellbeing of our staff by taking forward some recommendations coming out of a recent survey of staff members.

We will complete our Strategic Plan, clarifying the priorities for our work and setting a clear direction for the development of our services. This will include reshaping of our activities to address food poverty, expanding our work to support young people, and increasing access to our sensory room. We continue to await the re-tendering of the contract to deliver the Sonali Gardens Day Centre service.

Charitable and political donations

During the year the company made no political or charitable donations.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Governing document

St. Hilda's East is a company limited by guarantee and not having a capital divided by shares. The company was incorporated on 5th June 1897 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 212208 and the company registration number is 00052880.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is nominated by St. Hilda's East Management Board. Membership of the Management Board is agreed by the charity's members of the board, in line with the Articles of Association and at the Annual General Meeting.

A Skills Audit is carried out to ensure that the Board has the right mix and fit of individuals to carry out its Governance duties and when required a rigorous recruitment and selection process is undertaken to engage members on the Board.

The Directors in office in the year are set out on the legal and administrative information page. The Directors have no beneficial interest in the company other than as members and all guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit. They also have unlimited investment powers.

Organisation

The company is structured so that the Directors/Trustees meet regularly in order to manage its affairs, with St. Hilda's East Management Board meeting every 3 months. The Management Board comprises individuals from diverse backgrounds which include accounting, HR and legal professions, local knowledge, and expertise in management and policy. Governance and Finance Working Groups are in place, meeting regularly, and reporting to the Management Board.

A scheme of delegation is in place, as outlined in the Trustee Handbook. Day to day responsibility for the provision of the charity's services and activities, together with the management of finances and facilities and administration, rests with the Director and the Senior Leadership Team (SLT). SLT staff comprise of the Head of Operations and Head of Programme Development and they report to the Director.

Trustee induction and training

The Trustees maintain a working knowledge of charity/company law and best practice by attendance at charity and company courses run internally and/or by outside providers. New Trustees are given copies of the Memorandum and Articles of Association, Policies and Procedures of the organisation, with their duties and responsibilities outlined in the Trustee Handbook. Additional key documents are also provided including the Risk Register, Cycle of Business and Scheme of Delegation. Individual Trustee and Board Development is planned, scheduled and delivered throughout the year.

Related parties

During the year, the charity received voluntary donations totalling £565 (2024: none) from trustees.

Pay policy for senior staff

The pay structure for employees will be reviewed and awarded annually, by the Trustees, at the end of the financial year, based on context, the financial position of the Charity, level of reserves and whether it has achieved a budget surplus or deficit position in that year.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Hilda's East for the purpose of company law, 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).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

In accordance with the company's articles, a resolution proposing that SCB (Accountants) Ltd. be reappointed as auditor of the company will be put at a General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees' Report was approved by the Board of Trustees and were signed on its behalf by:

Signed by:

Kate Simpson

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Ms K Simpson

Chair

10/12/2025

Date:

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. HILDA'S EAST

Opinion

We have audited the financial statements of St. Hilda's East (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ST. HILDA'S EAST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ST. HILDA'S EAST

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

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.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

- We reviewed systems and procedures to identify potential areas of management override risk. In particular, we carried out testing of journal entries and other adjustments for appropriateness,
- We reviewed accounting policies for evidence of management bias and ensured that the accounting policies were correctly applied to the financial statements.
- We reviewed minutes of Trustee Board meetings, any correspondence with the Charity Commission and reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.
- We agreed the financial statement disclosures to underlying supporting documentation, made enquiries of management and officers of the charitable company regarding laws and regulations applicable to the organisation and discussed whether there had been any known breaches of laws and regulations in order to consider any possible further considerations or impact upon the Charity.
- We reviewed the risk management processes and procedures.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ST. HILDA'S EAST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA
(Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd.

31 Sackville Street
Manchester
M1 3LZ

Chartered Accountants
Statutory Auditor

12/12/2025
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ST. HILDA'S EAST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>						
Donations and legacies	3	46,037	-	17,300	63,337	95,610
Charitable activities	4	544,591	-	950,790	1,495,381	1,279,043
Other trading activities	5	204,468	-	-	204,468	253,019
Investments	6	9,961	-	-	9,961	7,448
Other income	7	7,252	-	-	7,252	-
Total income		812,309	-	968,090	1,780,399	1,635,120
<u>Expenditure on:</u>						
Raising funds	8	103,036	-	-	103,036	71,275
Charitable activities	9	624,345	-	1,019,160	1,643,505	1,537,205
Total expenditure		727,381	-	1,019,160	1,746,541	1,608,480
Net income/(expenditure) and net movement in funds before gains & losses on investments and transfers		84,928	-	(51,070)	33,858	26,640
Net gains/(losses) on investments	13	1,383	-	-	1,383	(3,731)
Net incoming/(outgoing) resources before transfers		86,311	-	(51,070)	35,241	22,909
Net incoming/(outgoing) resources before transfers		86,311	-	(51,070)	35,241	22,909
Gross transfers between funds		(25,000)	-	25,000	-	-
Net income/(expenditure) for the year/ Net movement in funds		61,311	-	(26,070)	35,241	22,909
Fund balances at 1 April 2024		536,926	141,649	1,191,756	1,870,331	1,847,422
Fund balances at 31 March 2025		598,237	141,649	1,165,686	1,905,572	1,870,331

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial years.

The notes on pages 13 to 30 form part of these financial statements.

ST. HILDA'S EAST**BALANCE SHEET****AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14	1,143,733		1,200,861	
Investments	15	64,303		62,920	
		<u>1,208,036</u>		<u>1,263,781</u>	
Current assets					
Debtors	16	141,125		209,262	
Cash at bank and in hand		785,252		556,666	
		<u>926,377</u>		<u>765,928</u>	
Creditors: amounts falling due within one year	17	(228,841)		(159,378)	
Net current assets		<u>697,536</u>		<u>606,550</u>	
Total assets less current liabilities		<u>1,905,572</u>		<u>1,870,331</u>	
Income funds					
Restricted funds	19	1,165,686		1,191,756	
<u>Unrestricted funds</u>					
Designated funds	20	141,649		141,649	
General unrestricted funds		598,237		536,926	
		<u>739,886</u>		<u>678,575</u>	
		<u>1,905,572</u>		<u>1,870,331</u>	

The notes on pages 13 to 30 form part of these financial statements.

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

10/12/25

The financial statements were approved by the Trustees and were signed on its behalf by:

Signed by:

Kate Simpson

.....5C105F490CAB4E7...

Ms K Simpson

Chair

Signed by:

Ms M McCauley

.....9080658C412940B...

Ms M McCauley

Treasurer

Company registration number 00052880

ST. HILDA'S EAST**STATEMENT OF CASH FLOWS*****FOR THE YEAR ENDED 31 MARCH 2025***

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	26		218,624		176,105
Investing activities					
Investment income received		9,962		7,449	
Net cash generated from investing activities			9,962		7,449
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			228,586		183,554
Cash and cash equivalents at beginning of year			556,666		373,112
Cash and cash equivalents at end of year			785,252		556,666

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, 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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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

The Charity's Financial Statements show a net surplus of £35,241 for the year (2024 - £22,909) and free reserves £595,190 (2024 - £527,821). as at the year end. The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of between three and six months expenditure. As at the year end, financial statements showed reserves of £1,905,572 (2024 - £1,870,331), of which £1,165,686 (2024 - £1,191,756) was restricted. In addition, the Trustees have set aside Designated Funds totalling £141,649 (2024 - £141,649) for specific purposes including staff contingency, building work and maintenance.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves at or above the minimum level of between 3 and 6 months' unrestricted expenditure. The review of forecast cashflow for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary. We reviewed the reserve policy and available free reserves as well as modelled scenarios for actual and budgeted results to understand the impact of various income and expenditure.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Charitable funds

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the Statement of Financial Activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. All the general support and governance costs are allocated to activities at different percentages, based on the basis of staff time relating to each activity.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £1,000 or more are capitalised at cost.

A part of building owned and occupied by St. Hilda's East is rented out to charitable organisations, which carry out activities, compatible with St. Hilda's East charitable objectives, therefore, as required by SORP 2019 (FRS 102) the rented proportion of the building is identified separately in note 14, under Freehold property (mixed motive investment).

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Leasehold property improvements	Length on the lease
Furniture and equipment	25% per annum on cost

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in the property market due to wider economic conditions.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 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.

1.10 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

1.11 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.14 Pension costs

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

1.15 Realised / unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charitable company'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 company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. 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.

(ii) Provision for bad debts

Provision are consistent with previous year and review of post year end receipts or credit notes issued.

(iii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

(iv) Gift in kind and donated services

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
BPC interiors	9,500	-	9,500	-
The 29th May 1961 Charitable Trust	3,000	-	3,000	-
Cheltenham Ladies' College	17,523	-	17,523	22,189
Other Donations	9,442	-	9,442	2,308
Mulberry Academy Shoreditch	1,489	-	1,489	-
Centurion Mngt L Breathe	527	-	527	-
Membership Fees	1,269	-	1,269	3,360
Davis Ruben Charitable Trust	250	-	250	-
London Legal Support Trust	37	-	37	6,183
Bryan Cave Leighton Paisner LLP - Pro Bono	-	17,300	17,300	50,570
Guild of Cheltenham Ladies' College	3,000	-	3,000	3,000
BUPA Foundation	-	-	-	5,000
Legal Advice Service	1,000	-	1,000	3,000
	<u>46,037</u>	<u>17,300</u>	<u>63,337</u>	<u>95,610</u>
For the year ended 31 March 2024	<u>45,040</u>	<u>50,570</u>	<u></u>	<u>95,610</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Care Services	Family Support	Youth	Advice & Legal Support	Total 2025	Total 2024
	£	£	£	£	£	£
L. B. of Tower Hamlets	501,769	-	33,180	-	534,949	537,061
Bryan Cave Leighton Paisner LLP	-	-	-	4,927	4,927	-
Charitable Donations < £5,000	-	-	-	-	-	500
Compass Wellbeing	-	-	30,375	-	30,375	-
Citizens Advice East End	-	-	-	6,448	6,448	7,793
East End Community Foundation	4,000	-	-	-	4,000	-
The Henry Smith Charity	28,800	-	-	-	28,800	22,800
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity	-	-	5,000	-	5,000	5,000
Just Say Hello	333	-	-	-	333	-
London Tigers	-	-	-	-	-	600
Macfarlanes LLP	1,000	-	-	15,000	16,000	15,060
Mind in Tower Hamlets and Newham	11,196	-	-	-	11,196	10,329
Cadent Gas Limited	73,333	-	-	-	73,333	77,500
North Highland Ltd	384	-	-	-	384	-
Other Contract Income	-	-	-	-	-	11,150
Other Income	1,796	-	-	-	1,796	409
Other Income (Food Co-Op)	-	19,116	-	-	19,116	28,825
Save the Children	-	-	6,416	-	6,416	-
Society of All Saints	-	-	-	-	-	5,000
Southern Housing	320	-	-	-	320	-
The Fredmill Trust	-	-	-	5,000	5,000	5,000
Merchant Taylors' Foundation	-	-	-	-	-	1,650
National Lottery Community Fund	94,297	-	-	-	94,297	56,727
The Progress Foundation	-	-	-	-	-	5,000
Toynbee Hall	131,086	-	-	-	131,086	124,317
User Contributions	38,752	-	-	-	38,752	35,070
Women's Environmental Network	-	-	-	-	-	2,018
Bryan Cave Leighton Paisner LLP - Pro bono	-	-	-	251,300	251,300	190,500
Macfarlanes LLP - Pro bono	-	-	-	231,553	231,553	136,734
	<u>887,066</u>	<u>19,116</u>	<u>74,971</u>	<u>514,228</u>	<u>1,495,381</u>	<u>1,279,043</u>
Analysis by fund						
Unrestricted funds - general	520,547	19,116	-	4,928	544,591	612,727
Restricted funds	366,519	-	74,971	509,300	950,790	666,316
	<u>887,066</u>	<u>19,116</u>	<u>74,971</u>	<u>514,228</u>	<u>1,495,381</u>	<u>1,279,043</u>
For the year ended 31 March 2024						
Unrestricted funds - general	554,029	28,537	23,429	6,732		612,727
Restricted funds	286,944	2,306	21,979	355,087		666,316
	<u>840,973</u>	<u>30,843</u>	<u>45,408</u>	<u>361,819</u>		<u>1,279,043</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

(Continued)

The charity is indebted to Bryan Cave Leighton Paisner LLP and Macfarlanes LLP for pro-bono legal advice services provided to the charity and our service users. The values placed on these contributions by Bryan Cave Leighton Paisner LLP and Macfarlanes LLP are recognised within income as donations and charitable activities, and corresponding charges are included within Advice and Legal Support direct project costs.

5 Other trading activities

	Unrestricted funds £	Total 2025 £	Total 2024 £
Rental and service charge income	204,468	204,468	253,019
	204,468	204,468	253,019
For the year ended 31 March 2024	253,019		253,019

6 Investments

	Unrestricted funds £	Total 2025 £	Total 2024 £
Investment income from units in The Charities Property Fund	3,038	3,038	4,133
Bank interest	6,923	6,923	3,315
	9,961	9,961	7,448
For the year ended 31 March 2024	7,448		7,448

7 Other income

	Unrestricted funds £	Total 2025 £	Total 2024 £
Other income	7,252	7,252	-

8 Raising funds

	Unrestricted funds £	Total 2025 £	Total 2024 £
Staff costs	46,796	46,796	53,896
Direct project costs	4,887	4,887	151
Premises and equipment costs	10,246	10,246	9,363
Depreciation	5,612	5,612	985
Support costs	31,695	31,695	6,736
Governance costs	3,800	3,800	144
	103,036	103,036	71,275
For the year ended 31 March 2024			
Fundraising and publicity	71,275		71,275
	71,275		71,275

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Charitable activities

	Care Services	Family Support	Youth	Advice & Legal Support	Total 2025	Total 2024
	£	£	£	£	£	£
Staff costs	491,656	62,613	24,901	37,994	617,164	592,355
Direct project costs	99,799	24,315	2,861	1,027	128,002	121,265
Pro bono legal services	-	-	-	500,153	500,153	367,690
Premises and equipment costs	71,243	3,853	2,714	6,008	83,818	69,273
Depreciation	35,800	2,039	1,579	3,496	42,914	48,420
	698,498	92,820	32,055	548,678	1,372,051	1,199,003
Share of support costs (see note 10)	202,210	11,518	8,920	19,743	242,391	331,146
Share of governance costs (see note 10)	24,245	1,381	1,069	2,368	29,063	7,056
	924,953	105,719	42,044	570,789	1,643,505	1,537,205
Analysis by fund						
Unrestricted funds	421,216	95,442	40,547	67,140	624,345	699,451
Restricted funds	503,737	10,277	1,497	503,649	1,019,160	837,754
	924,953	105,719	42,044	570,789	1,643,505	1,537,205
For the year ended 31 March 2024						
Unrestricted funds	334,384	103,771	61,317	199,979		699,451
Restricted funds	399,353	4,580	-	433,821		837,754
	733,737	108,351	61,317	633,800		1,537,205

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs

	Support costs	Governance costs	Total	Total
	£	£	2025 £	2024 £
Management staff	89,621	25,363	114,984	134,836
General office staff	100,489	-	100,489	92,122
Depreciation	8,601	-	8,601	7,722
Insurance	12,164	-	12,164	9,184
Communication & IT costs	25,035	-	25,035	27,402
Legal and professional costs	17,131	-	17,131	18,435
Pro bono legal services	-	-	-	10,114
Sundry expenses	1,191	-	1,191	24
Bad debts	4,057	-	4,057	18,823
Subscription & Licence	66	-	66	2,282
Staff training, recruitment and travel	14,331	-	14,331	15,467
Bank charges	1,400	-	1,400	1,471
Auditor's remuneration	-	7,500	7,500	7,200
	<u>274,086</u>	<u>32,863</u>	<u>306,949</u>	<u>345,082</u>
Analysed between				
Fundraising	31,695	3,800	35,495	6,880
Charitable activities	242,391	29,063	271,454	338,202
	<u>274,086</u>	<u>32,863</u>	<u>306,949</u>	<u>345,082</u>

11 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging:		
Depreciation of owned tangible fixed assets	57,127	57,127
Auditor's remuneration - Audit Fees	4,500	4,320
Auditor's remuneration - Non Audit Fees	3,000	2,880
	<u>64,627</u>	<u>64,327</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average number of full- time equivalent employees (including casual and part-time staff) was as follows:

	2025 Number	2024 Number
Care Services	15.57	14.70
Family Support	0.89	0.70
Youth and Training	0.69	1.65
Advice and Legal support	1.52	1.35
Fundraising, management and governance	2.44	3.10
General office	3.74	3.13
Total	24.85	24.63

The average monthly number of employees during the year was: 42 (2024: 42).

In addition, a great amount of time, the value of which it is impossible to reflect in these financial statements, is donated by approximately 101 volunteers who have equated in excess of 2,000 volunteers' hours during the year.

Employment costs	2025 £	2024 £
Salaries	812,577	803,201
National insurance	49,828	52,271
Pension contribution	17,028	17,737
	879,433	873,209

The key management personnel of the charity comprise the Director, Head of Operations and Head of Programme Development. The total employee benefits (including employer national insurance and employer pension) of the key management personnel of the charity were £147,101 (2024 - £150,615).

No Trustee received any remuneration during the year (2024 - £nil). Trustees received reimbursement of expenses of £nil during the year (2024 - £nil).

There was 1 employee whose annual remuneration was more than £60,000 (2024 - none).

13 Net gains/(losses) on investments

	Unrestricted funds £	Total 2025 £	Total 2024 £
Unrealised gain/(loss) on year end valuation	1,383	1,383	(3,731)
For the year ended 31 March 2024	(3,731)		(3,731)

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets

	Freehold property	Leasehold property improvements	Freehold property (mixed motive investment)	Furniture and equipment	Total 2025
	£	£	£	£	£
Cost					
At 1 April 2024	2,050,750	66,998	503,665	65,602	2,687,015
At 31 March 2025	2,050,750	66,998	503,665	65,602	2,687,015
Depreciation and impairment					
At 1 April 2024	1,067,168	56,949	302,172	59,866	1,486,155
Depreciation charged in the year	41,015	3,350	10,073	2,689	57,127
At 31 March 2025	1,108,183	60,299	312,245	62,555	1,543,282
Carrying amount					
At 31 March 2025	942,567	6,699	191,420	3,047	1,143,733
At 31 March 2024	983,582	10,049	201,494	5,736	1,200,861

The Freehold property (mixed motive investment) above represents the proportion of St. Hilda's East community building, rented to charitable organisations with activities that correspond to the objectives of St. Hilda's East.

15 Fixed asset investments

	Charity Investment Funds £
Cost or valuation	
At 1 April 2024 & 31 March 2025	62,920
Unrealised gains/losses	1,383
Carrying amount	
At 31 March 2025	64,303
At 31 March 2024	62,920
Historic cost	50,000

The investment above is represented by 53,381 units in The Charities Property Fund a Common Investment Fund available to all charities in England and Wales that invests directly in UK commercial property.

At 31 March 2025 the charity held 53,381 units that represented no more than 5% of the total value of the units of The Charities Property Fund as at 31 March 2025. The investment is valued utilising NAV price, by Savills investment Management, on behalf of The Charities Property Fund at £64,303.

ST. HILDA'S EAST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**16 Debtors**

	2025	2024
	£	£
Amounts falling due within one year:		
Grant, contract and rental debtors	123,212	197,700
Other debtors	778	767
Prepayments	17,135	10,795
	<u>141,125</u>	<u>209,262</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
	Notes	
Trade creditors	23,554	10,530
Taxation and social security	30,200	13,969
Deferred income	18 120,627	90,437
Other creditors	35,116	16,505
Accruals	19,344	27,937
	<u>228,841</u>	<u>159,378</u>

18 Deferred income

	2025	2024
	£	£
Movements in the year:		
Deferred income at 1 April 2024	90,437	1,275
Released from previous periods	(90,437)	(1,275)
Resources deferred in the year	120,627	90,437
	<u>120,627</u>	<u>90,437</u>
Deferred income at 31 March 2025	<u>120,627</u>	<u>90,437</u>

Deferred income in 2025 represent rental income of £23,231 (2024: £14,777) and grants of £97,396 (2024: £75,660).

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended		31 March 2025
	£	£	£	£	£	£	£	£
Bryan Cave Leighton Paisner LLP - Pro Bono	-	241,070	(241,070)	-	268,600	(268,600)	-	-
Macfarlanes LLP - Pro Bono and grant	-	151,794	(151,794)	-	247,553	(247,553)	-	-
L. B. Tower Hamlets	-	-	-	-	54,949	(54,949)	-	-
East End Community Foundation	-	-	-	-	4,000	(4,000)	-	-
Compass Wellbing	-	-	-	-	30,375	(30,375)	-	-
Save the children	-	-	-	-	6,417	(6,417)	-	-
North Highland	-	-	-	-	384	(384)	-	-
Southern housing	-	-	-	-	320	(320)	-	-
The Fredmill Trust	-	5,000	(5,000)	-	5,000	(5,000)	-	-
City Bridge Trust	40,000	-	(40,000)	-	-	-	25,000	25,000
Citizens Advice East End	-	7,793	(7,793)	-	6,447	(6,447)	-	-
Mind in Tower Hamlets and Newham & Redbridge	-	10,329	(10,329)	-	11,196	(11,196)	-	-
Other Income (Food Co-Op)	-	288	(288)	-	-	-	-	-
Just say hello	-	-	-	-	333	(333)	-	-
The Rank Foundation	25,500	-	(25,500)	-	-	-	-	-
Toynbee Hall	-	124,317	(124,317)	-	131,086	(131,086)	-	-
Morisson Energy	-	77,500	(77,500)	-	73,333	(73,333)	-	-
National Lottery Community Fund	-	56,727	(56,727)	-	94,297	(94,297)	-	-
Building Development Fund	1,234,590	-	(42,834)	1,191,756	-	(51,070)	-	1,140,686
Women's Environmental Network	7,654	2,018	(9,672)	-	-	-	-	-
BBC Children in Need	4,880	-	(4,880)	-	-	-	-	-
Society of All Saints	-	5,000	(5,000)	-	-	-	-	-
London Tigers	-	600	(600)	-	-	-	-	-
The Henry Smith Charity	-	22,800	(22,800)	-	28,800	(28,800)	-	-
The Progress Foundation	-	5,000	(5,000)	-	-	-	-	-
Merchant Taylors' Foundation	-	1,650	(1,650)	-	-	-	-	-
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity	-	5,000	(5,000)	-	5,000	(5,000)	-	-
	<u>1,312,624</u>	<u>716,886</u>	<u>(837,754)</u>	<u>1,191,756</u>	<u>968,090</u>	<u>(1,019,160)</u>	<u>25,000</u>	<u>1,165,686</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

(Continued)

Description, nature and purpose of restricted funds:

Care Services:

Funding was used to deliver a number of care services to people in need of support for reasons of disability, old age or illness, and their carers including day care, health promotion, complementary therapy, social support and respite services for carers.

Family Support:

Funding was used for services working with parents, pre-school children and women living in the local community in need of support. Services for parents and young children included crèche childcare provision with children enjoying high quality play opportunities and learning through play, and family support.

Youth:

The funding enabled the charity to support young people at risk of social exclusion, by way of delivering a balanced programme of activities. These were aimed at empowering young people and promoting individual independence, and included sessional out of school hours activities, creative arts projects, inter-generational activities and holiday schemes.

Advice & Legal Support:

The service is targeted at local people providing free advice on welfare benefits, housing, debt (by daytime advice service), income maximisation and other issues.

Building development:

Building development and landscape garden. The balance remaining represents un-depreciated costs.

City Bridge Trust

Fund represents funds available to spend on the works to the roof in 2025-26.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2025
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Staff contingency fund	70,803	-	-	70,803	-	-	70,803
Maintenance fund	70,846	-	-	70,846	-	-	70,846
	<u>141,649</u>	<u>-</u>	<u>-</u>	<u>141,649</u>	<u>-</u>	<u>-</u>	<u>141,649</u>

The staff contingency fund:
Represents monies designated by the Trustees towards covering the legal commitment for staff potential redundancy and notice costs.

The maintenance fund:
Represents monies designated by the Trustees towards major repairs and improvements to the freehold premises.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:							
Tangible assets	3,047	-	1,140,686	1,143,733	9,105	-	1,191,756
Investments	64,303	-	-	64,303	62,920	-	62,920
Current assets/(liabilities)	530,887	141,649	25,000	697,536	464,901	141,649	606,550
	<u>598,237</u>	<u>141,649</u>	<u>1,165,686</u>	<u>1,905,572</u>	<u>536,926</u>	<u>1,191,756</u>	<u>1,870,331</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Operating lease commitments

	2025 £	2024 £
Within one year	583	583
Between two and five years	2,599	2,599
	<u>3,182</u>	<u>3,182</u>

23 Related party transactions

During the year, the charity received voluntary donations totalling £565 (2024: none) from trustees. These donations were freely given with no conditions attached. The trustees concerned did not receive any benefits from the charity as a result of these donations, and all donations were made on normal terms available to the public.

24 Share capital

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

25 Pension Cost

The pension cost charge represents contributions payable by the charity to the fund and amounted to £17,078 (2024 - £17,737). Contributions totalling £1,098 (2024 - £1,091) were payable from the fund at the year end and are included in creditors.

26 Cash generated from operations

	2025 £	2024 £
Surplus for the year	35,241	22,909
Adjustments for:		
Investment income recognised in statement of financial activities	(9,961)	(7,448)
(Gain)/loss on disposal of investments	(1,383)	3,731
Depreciation and impairment of tangible fixed assets	57,127	57,127
Movements in working capital:		
Decrease in debtors	68,137	5,395
Increase in creditors	39,273	5,229
Increase in deferred income	30,190	89,162
Cash generated from operations	<u>218,624</u>	<u>176,105</u>

27 Controlling Party

The charity was under the control of Board of Trustees throughout the year.

ST HILDA'S EAST

England & Wales - Charity number 212208

Accounts

Charity registration number 212208

Company registration number 00052880 (England and Wales)

ST. HILDA'S EAST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ST. HILDA'S EAST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Kate Simpson - Chair	
	Malini Mccauley - Treasurer	
	Nandini Basuthakur	(Resigned on 31/12/2023)
	Jean Gertrude Locker	
	Mary Hadji-Michael	(Resigned on 29/11/2023)
	Petrina Austin	(Resigned on 14/12/2023)
	Amanda Warwick	(Resigned on 25/04/2023)
	Reiko Marie Barrett	(Appointed on 18/05/2024)
	Amarr Wright	(Appointed on 27/09/2023)
	Courtney Cesari	(Appointed on 27/09/2023)
	Nafis Kibriya	(Appointed on 27/09/2023)
	Paola Santa Cruz de Jackson	(Appointed on 27/09/2023)
	Harriet Elizabeth Kwarteng	(Resigned on 01/05/2023)
Secretary	Ms L Bingham	(Appointed from 02/05/2023)
Charity number	212208	
Company number	00052880	
FCA registration number	624286	
Website	www.sthildas.org.uk	
Senior Management Team	Ms L Bingham	(Director)
	Mr J Chirm	(Head of Operations up to 11 August 2023)
	Ms J Bicknell	(Head of Programme Development up to 24 November 2023)
	Mr P Eyres	(Head of Funding up to 27 February 2024)
	Mr D Charcharos	(Head of Operations from 11 October 2023)
	Ms A Wright	(Head of Programme Development from 19 February 2024)
Registered office	18 Club Row London E2 7EY	
Senior Statutory Auditor	Jeffery Bor FCA	
Auditor	SCB (Accountants) Ltd. 31 Sackville Street Manchester M1 3LZ	
Bankers	National Westminster Bank Plc. 180 Shoreditch High Street London E1 6HN	

ST. HILDA'S EAST

LEGAL AND ADMINISTRATIVE INFORMATION

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Mailing
Kent
ME19 4JQ

The Royal Bank of Scotland
62-63 Threadneedle Street
London
EC2R 8LA

Lloyds TSB
25 Gresham Street
London
EC2V 7HN

Scottish Widows Bank
67 Morrison Street
Edinburgh
EH3 8YJ

ST. HILDA'S EAST

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ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 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 charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 company's objectives and principal activities are:

- The relief of need, which arises as a result of poverty, age, disability or illness;
- The advancement of education;
- The provision of recreation & leisure;
- In the interests of the social welfare of the inhabitants of the London Borough of Tower Hamlets and surrounding areas in particular, but not exclusively, of the Weavers Ward and in order to improve the conditions of life for those in need of such Facilities.

We focused on implementation of these objectives, through a combination of community programmes and community based social care services.

Achievements and performance

Over the course of the year, our bi-lingual **daytime advice service** provided over 750 appointments. The advice clinic sees mainly welfare benefit and housing issues, we secured £115,000 of new and backdated benefits for our clients including one person who received a back payment of £25,000 from DWP. The service was reaccredited with the Advice Quality Standard and benefitted from support from Cadent Gas Limited who have enabled us to also provide advice on energy efficiency and savings to over 300 people, including providing slow cookers, carbon monoxide alarms and signing onto the Priority Service Register.

We continue to be grateful for our ongoing partnerships with Bryan Cave Leighton Paisner LLP and Macfarlanes LLP through which we have offered local people two pro bono evening **legal advice clinics** a week. Our clinics have provided over 400 appointments this year to people whose access to legal advice would otherwise be out of reach. The clinics are supported by law student volunteers from Queen Mary University and BPP Law School. Across the clinics, housing issues dominate— from eviction notices to maintenance and quality of housing. Our support around these critical situations benefits the health and wellbeing of the people we advise and their families.

Our **youth programmes** expanded this year to include a weekly boys group following the model of our successful Brave Girls programme. Our young people were supported to enjoy a range of activities to explore and support good mental wellbeing, building resilience and confidence. Activities included creative and physical activities, sports, discussions, and problem solving. We marked UK Disability Month by inviting over 40 pupils from 3 local schools to take part in an inter-generational disability awareness event. Our families continue to come to St Hilda's East to our **stay and play sessions** which offer use of our sensory room, our garden, hall and play room. This year we have particularly encouraged families with children with additional needs to use our facilities and take advantage of our expertise in childcare. Over 300 children have been supported across our youth and early year provision this year.

Our **women's group** progressed this year as a Creative Wellbeing Project, growing from 5 to over 40 participants, bringing together a diverse group of women from minority ethnic and working-class backgrounds. Through weekly workshops women have an opportunity to engage with a wider circle of local Tower Hamlets residents, helping overcome isolation and social exclusion and build personal confidence and self-esteem. A participant who had recently joined the group commented "Although I'm new, I felt welcomed and included by everyone straight away". The weekly sessions have provided the women with opportunity to take part in a wide range of creative activities, such as clay modelling, aromatherapy spritz making and drama improvisation. NHS Talking Therapies have offered regular sessions providing opportunity for specialist support to address some issues pertinent to the women. After their first visit, one of the group members admitted "I've been trying to access talking therapies for 2-3 years, so thank you. Today has been so useful."

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Our **Food Co-op** had around 3,000 customer visits this year, providing affordable fresh fruits and vegetables at wholesale prices. We secured a new supplier in June 2023; Watney Fruits who now deliver weekly. We also developed our food bank offer to residents by becoming part of the Tower Hamlets Food Hub and Sainsbury's Front of Store Food Donations Scheme, receiving weekly donations to support families and vulnerable peoples to access food and household essentials. These donations support an average of 27 families or households on a weekly basis, including people accessing our other programmes. Food donations alongside our Food Co-op increase food access in the cost-of-living crisis and reduce food waste in the system. We are really proud of our work with the Just FACT programme, which concluded this year, where we supported the development of a new network of sustainable community-led Food Co-ops in Tower Hamlets. The final report can be seen here - <https://justfact.co.uk/wp-content/uploads/2024/06/St-Hildas-Just-FACT-Report-Jan-2024-1.pdf>

Linkage Plus and Over 50's Feeling Good have successfully continued to offer a varied programme of activities for older people aimed at reducing social isolation, building community cohesion and supporting physical and mental wellbeing. Highlights included a wellbeing & mindfulness session with Stepping Stones Farm, a 4-week aromatherapy course, seated exercise, dancing and performing at Sadler's Wells Theatre, health awareness sessions and ESOL classes. We have celebrated together including Black History Month, the King's coronation and Older Peoples day. We have benefitted from some fabulous partnerships during the year; Sadler's Wells, Rich Mix, Dash Arts, as well as local health services. We have been able to offer services such as Digital Basics sessions, enabling participants to bring in their own digital devices and learn more about how to use them effectively, a 'scam awareness' session provided by East London Business Alliance, a 'Falls & trips talk' provided by the NHS, and health & wellbeing sessions for men who experience poor health delivered by Social Action for Health.

Our **day center** at Sonali Gardens has continued to welcome older people predominantly from the local Bangladeshi community six days a week, providing a culturally appropriate person focused service bringing older people together and providing respite for families and carers. At Sonali Gardens we have offered people a range of activities to support mental and physical wellbeing and reduce social isolation. Seated exercise classes and music remain popular as do opportunities to visit local sites, facilities, and parks. The beautiful gardens at Sonali offer our users the opportunity to relax outside, to participate in gardening, and to grow vegetables from 'back home' in Bangladesh.

Volunteers

Volunteers are a valued and essential asset at St Hilda's East, with 67 individuals contributing their expertise and time over the course of the year. We have benefitted from over 2,000 hours of volunteering this year and are so grateful for the time, skill and commitment our volunteers have given.

This year we have been able to offer two of our committed volunteers the opportunity to take on paid employment, one of which is a local resident who spent much of her adult life caring for elderly parents and her children. With more time and wanting to gain more experience and develop her skills to enter the childcare profession, we were delighted to welcome her as a volunteer and she became a valued member of our Early Years team. Like many of our volunteers, she brought dedication, motivation, and passion to her role. When funding became available to expand our offer to families to use our sensory room, she took up employment in a paid role. *"I love the people; I have more confidence after volunteering and can now run sessions myself."*

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Fundraising standards

St.Hilda's East is committed to fundraising in a way that we believe to be best practice, learning from guidance issued by The Fundraising Regulator and in line with our values. St.Hilda's East is registered with the Fundraising Regulator and adheres to the guidance issued by this body. St.Hilda's East has procedures and policies in place which govern our approach to fundraising, including compliance with GDPR. St.Hilda's East has received no complaints related to fundraising during this period. St.Hilda's East makes a point of valuing all donors and prospective supporters, never pressuring anyone to give and ensuring all communication from St.Hilda's East is consented to by recipient.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The statement of Financial Activities showed a net surplus for the year of £22,909 (2023 – net deficit £118,026) and total reserves stand at £1,870,331 (2023 – £1,847,422). This includes the book value of the Community Centre property and the capitalisation of grants for the premises and vehicles.

St. Hilda's East endeavours to run a balanced budget, with a projected Surplus, in delivering the various activities carried out at the community centre. The principal funding sources are shown under notes 3, 4 and 5 and comprise a mix of statutory funding, grants from charitable trusts and commercial organisations and income generated from renting out space. The charity also raises funds through a number of sponsored initiatives.

Risk management

The Directors/Trustees have identified the major risks to which the Charity is exposed, which are contained in the Risk Register, and believe that the systems in place are adequate to mitigate those risks. The Charity's Organisational Risk Assessment has been regularly reviewed and is a standing item on the agenda of Board and Senior Leadership Team meetings.

The charity makes little use of financial instruments other than an operational bank account and an investment in a common investment fund so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the charity.

Reserves policy

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of between three and six months expenditure. As at the year end, financial statements showed reserves of £1,870,331 (2023 - £1,847,422), of which £1,191,756 (2023 - £1,312,624) was restricted. In addition, the Trustees have set aside Designated Funds totalling £141,649 (2023 - £141,649) for specific purposes including staff contingency, building work and maintenance. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £527,821 (2023 - £369,750).

Principal funding sources

The charity aims to develop a diverse funding base for its activities. While the London Borough of Tower Hamlets remains its largest source of funding due to a number of grants, contracts and Service Agreements, St. Hilda's East continues to attract funding for its various projects from a wide range of other sources – charitable trusts, private companies, donations and the community centre's own income generating activities.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees see fit. It endeavours to maximise interest income from use of free financial reserves.

Plans for future periods

With several newly recruited Trustees and a new Senior Leadership Team in place, we are excited about what we will be able to achieve in the next year. We will continue to work with local residents to design and deliver person-centred activities which address the changing needs in our community. We will carry out targeted outreach to attract more people to our services, with a focus on those communities who will most benefit from being supported to participate. Tower Hamlets Council have endorsed our youth and older people's programmes by providing us with multiple-year grants and we await the re-tendering of the contract for the Sonali Gardens Day Centre service.

2024 is the 135th anniversary of the establishment of St Hilda's East by the Guild of Cheltenham Ladies' College. We plan to use this anniversary year as an opportunity to celebrate our heritage, raise awareness about our work and further strengthen our links with Cheltenham Ladies' College. We plan to give our website a makeover and start some much needed maintenance jobs at our Community Centre, including fixing a leaking roof.

Charitable and political donations

During the year the company made no political or charitable donations.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Governing document

St. Hilda's East is a company limited by guarantee and not having a capital divided by shares. The company was incorporated on 5th June 1897 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 212208 and the company registration number is 00052880.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is nominated by St. Hilda's East Management Board. Membership of the Management Board is agreed by the charity's members, in line with the Articles of Association and at the Annual General Meeting.

A Skills Audit is carried out to ensure that the Board has the right mix and fit of individuals to carry out its Governance duties and when required a rigorous recruitment and selection process is undertaken to engage members on the Board.

The Directors in office in the year are set out on legal and administration page. The Directors have no beneficial interest in the company other than as members and all guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit. They also have unlimited investment powers.

Organisation

The company is structured so that the Directors/Trustees meet regularly in order to manage its affairs, with St. Hilda's East Management Board meeting every 2 months. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management. Governance and Finance Working Groups are in place, meeting quarterly, and reporting in turn to the Management Board.

A scheme of delegation is in place, as outlined in the Trustee Handbook and day to day responsibility for the provision of the charity's services and activities rests with the Director and a Senior Leadership Team (SLT), members of which report to the Director. SLT staff i.e. Head of Funding, Head of Operations and Head of Programme Development have lead responsibility for specific areas of work such as Programmes, Funding, Marketing, Finance, Admin and Facilities.

Trustee induction and training

The Trustees maintain a working knowledge of charity/company law and best practice by attendance at charity and company courses run internally and/or by outside providers. New Trustees are given copies of the Memorandum and Articles of Association, Policies and Procedures of the organisation, with their duties and responsibilities outlined in the Trustee Handbook. Additional key documents are also provided including the Risk Register, Cycle of Business and Scheme of Delegation. Individual Trustee and Board Development is planned, scheduled and delivered throughout the year.

Related parties

During the year there were no related party transactions.

Pay policy for senior staff

The pay structure for employees will be reviewed and awarded annually, by the Trustees, at the end of the Financial Year, based on Context, the financial position of the Charity, level of Reserves and whether it has achieved a Budget Surplus or Deficit position in that year.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Hilda's East for the purpose of company law, 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).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to Auditor

In so far as the trustees are aware:

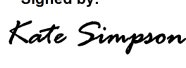
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

In accordance with the company's articles, a resolution proposing that SCB (Accountants) Ltd. be reappointed as auditor of the company will be put at a General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and were signed on its behalf by:

Signed by:

5C105F490CAB4E7...

Ms K Simpson
Chair

Date: 05/11/2024

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. HILDA'S EAST

Opinion

We have audited the financial statements of St. Hilda's East (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ST. HILDA'S EAST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ST. HILDA'S EAST

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

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.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the Directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, UK tax legislation, Charity Act 2011, SORP 2019. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and appropriateness of other entries in the nominal ledger; reviewing transactions around the end of the reporting period; and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jeffrey Bor FCA
(Senior Statutory Auditor)
For and on behalf of SCB (Accountants) Ltd.

31 Sackville Street
Manchester
M1 3LZ

Chartered Accountants
Statutory Auditor

12/11/2024

ST. HILDA'S EAST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:						
Donations and legacies	3	45,040	-	50,570	95,610	164,080
Charitable activities	4	612,727	-	666,316	1,279,043	1,063,222
Other trading activities	5	253,019	-	-	253,019	216,890
Investments	6	7,448	-	-	7,448	3,936
Total income		918,234	-	716,886	1,635,120	1,448,128
Expenditure on:						
Raising funds	7	71,275	-	-	71,275	94,009
Charitable activities	8	699,451	-	837,754	1,537,205	1,461,832
Total expenditure		770,726	-	837,754	1,608,480	1,555,841
Net income/(expenditure) and net movement in funds before gains & losses on investments and transfers						
		147,508	-	(120,868)	26,640	(107,713)
Net gains/(losses) on investments	12	(3,731)	-	-	(3,731)	(10,313)
Net income/(expenditure) for the year/ Net movement in funds		143,777	-	(120,868)	22,909	(118,026)
Fund balances at 1 April 2023		393,149	141,649	1,312,624	1,847,422	1,965,448
Fund balances at 31 March 2024		536,926	141,649	1,191,756	1,870,331	1,847,422

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial years.

The notes on pages 12 to 28 form part of these financial statements.

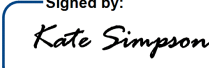
ST. HILDA'S EAST**BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13	1,200,861		1,257,989	
Investments	14	62,920		66,651	
		<u>1,263,781</u>		<u>1,324,640</u>	
Current assets					
Debtors	15	209,262		214,657	
Cash at bank and in hand		556,666		373,112	
		<u>765,928</u>		<u>587,769</u>	
Creditors: amounts falling due within one year	16	(159,378)		(64,987)	
Net current assets		<u>606,550</u>		<u>522,782</u>	
Total assets less current liabilities		<u>1,870,331</u>		<u>1,847,422</u>	
Income funds					
Restricted funds	18	1,191,756		1,312,624	
<u>Unrestricted funds</u>					
Designated funds	19	141,649		141,649	
General unrestricted funds		536,926		393,149	
		<u>678,575</u>		<u>534,798</u>	
		<u>1,870,331</u>		<u>1,847,422</u>	

The notes on pages 12 to 28 form part of these financial statements.

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees 05/11/2024 and were signed on its behalf by:

Signed by:

 5C105F490CAB4E7...

Ms K Simpson
 Chair

Signed by:

 8080658CA12940B...

Ms M McCauley
 Treasurer

Company registration number 00052880

ST. HILDA'S EAST**STATEMENT OF CASH FLOWS*****FOR THE YEAR ENDED 31 MARCH 2024***

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	25		176,105		(178,615)
Investing activities					
Purchase of tangible fixed assets		-		(9,798)	
Investment income received		7,449		3,936	
Net cash generated from/(used in) investing activities			7,449		(5,862)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			183,554		(184,477)
Cash and cash equivalents at beginning of year			373,112		557,589
Cash and cash equivalents at end of year			556,666		373,112

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, 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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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

The Charity's Financial Statements show a net surplus of £22,909 for the year (2023 – net deficit £118,026) and free reserves £527,821 (2023 - £369,750) as at the year end. The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of between three and six months expenditure. As at the year end, financial statements showed reserves of £1,870,331 (2023 - £1,847,422), of which £1,191,756 (2023 - £1,312,624) was restricted. In addition, the Trustees have set aside Designated Funds totalling £141,649 (2023 - £141,649) for specific purposes including staff contingency, building work and maintenance.

Trustees will continue to monitor and ensure that spending is in line with income in order to maintain reserves at or above the minimum level of between 3 and 6 months' unrestricted expenditure. The review of forecast cashflow for the 12 months from the date of approval of the financial statements, considered the relevant assumptions that underpin the forecast, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Based on the information above, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future and will remain in surplus in future periods. Therefore, the trustees have adopted the going concern basis in preparing these accounts.

1.3 Charitable funds

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the Statement of Financial Activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. All the general support and governance costs are allocated to activities at different percentages, based on the basis of staff time relating to each activity.

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £1,000 or more are capitalised at cost.

A part of building owned and occupied by St. Hilda's East is rented out to charitable organisations, which carry out activities, compatible with St. Hilda's East charitable objectives, therefore, as required by SORP 2019 (FRS 102) the rented proportion of the building is identified separately in note 14, under Freehold property (mixed motive investment).

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Leasehold property improvements	Length on the lease
Furniture and equipment	25% per annum on cost
Motor vehicles	20% per annum on cost

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in the property market due to wider economic conditions.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.9 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.

1.10 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

1.11 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.12 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.14 Pension costs

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

1.15 Realised / unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charitable company'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 company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. 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.

(ii) Provision for bad debts

Provision are consistent with previous year and review of post year end receipts or credit notes issued.

(iii) Allocation of shared cost between multiple activities

Support costs relate to those functions that assist the work of the charity but do not directly relate to charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs are allocated to activities at different percentages, on the basis of staff time relating to each activity.

(iv) Gift in kind and donated services

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

ST. HILDA'S EAST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**3 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Garfield Weston Foundation	-	-	-	25,000
Vanguard Group Foundation	-	-	-	20,000
Cheltenham Ladies College	22,189	-	22,189	12,786
Other Donations	2,308	-	2,308	17,445
London Legal Support Trust	6,183	-	6,183	7,516
Sneakersnstuff	-	-	-	5,000
Derwent London PLC	-	-	-	5,000
Membership Fees	3,360	-	3,360	3,819
The 29th May 1961 Charitable Trust	-	-	-	3,134
British Land and Broadgate	-	-	-	3,000
Dentons UK	-	-	-	1,500
130th Anniversary Donations	-	-	-	5,060
Bryan Cave Leighton Paisner LLP - Pro Bono	-	50,570	-	51,820
Guild of Cheltenham Ladies College	3,000	-	3,000	3,000
BUPA Foundation	5,000	-	5,000	-
Legal Advice Service	3,000	-	3,000	-
	<u>45,040</u>	<u>50,570</u>	<u>95,610</u>	<u>164,080</u>
For the year ended 31 March 2023	<u>99,744</u>	<u>64,336</u>	<u></u>	<u>164,080</u>

The charity is indebted to Bryan Cave Leighton Paisner LLP for pro-bono legal advice service provided to the charity and our service users. The values placed on this contributions by Bryan Cave Leighton Paisner LLP is recognised within income as donation, and corresponding charges included within Advice & Legal Support direct project costs.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Care Services	Family Support	Youth	Advice & Legal Support	Total 2024	Total 2023
	£	£	£	£	£	£
L. B. of Tower Hamlets	513,632	-	23,429	-	537,061	486,877
Other Contract Income	4,418	-	-	6,732	11,150	8,016
National Lottery Community Fund	56,727	-	-	-	56,727	-
Society of all Saints	5,000	-	-	-	5,000	-
London Tigers	600	-	-	-	600	-
The Henry Smith Charity	22,800	-	-	-	22,800	-
Toynbee Hall	124,317	-	-	-	124,317	124,678
Morisson Energy	77,500	-	-	-	77,500	37,500
Mind in Tower Hamlets, Newham & Redbridge	-	-	-	-	-	9,468
Charitable Donations < £5,000	500	-	-	-	500	4,751
User Contributions	35,070	-	-	-	35,070	26,358
Other Income	409	-	-	-	409	246
Women's Environmental Network	-	2,018	-	-	2,018	16,512
BBC Children in Need	-	-	-	-	-	9,950
City Bridge Trust	-	-	-	-	-	25,000
Other Income (Food Co-Op)	-	28,825	-	-	28,825	32,881
The Progress Foundation	-	-	5,000	-	5,000	-
The Merchant Taylor	-	-	1,650	-	1,650	-
Mind in Tower Hamlets and Newham	-	-	10,329	-	10,329	-
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity	-	-	5,000	-	5,000	-
The Rank Foundation	-	-	-	-	-	25,500
Youth Opportunities Fund	-	-	-	-	-	2,500
The Fredmill Trust	-	-	-	5,000	5,000	-
CA-CIB UK	-	-	-	-	-	3,500
East End Citizens Advice Bureaux	-	-	-	7,793	7,793	8,755
Macfarlanes LLP	-	-	-	15,060	15,060	20,000
Bryan Cave Leighton Paisner LLP - Pro Bono	-	-	-	190,500	190,500	100,275
Macfarlanes LLP - Pro Bono	-	-	-	136,734	136,734	120,455
	<u>840,973</u>	<u>30,843</u>	<u>45,408</u>	<u>361,819</u>	<u>1,279,043</u>	<u>1,063,222</u>
Unrestricted funds - general	554,029	28,537	23,429	6,732	612,727	549,358
Restricted funds	286,944	2,306	21,979	355,087	666,316	513,864
	<u>840,973</u>	<u>30,843</u>	<u>45,408</u>	<u>361,819</u>	<u>1,279,043</u>	<u>1,063,222</u>
For the year ended 31 March 2023						
Unrestricted funds - general	502,152	30,742	16,464	-		549,358
Restricted funds	177,526	55,353	28,000	252,985		513,864
	<u>679,678</u>	<u>86,095</u>	<u>44,464</u>	<u>252,985</u>		<u>1,063,222</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

(Continued)

The charity is indebted to Bryan Cave Leighton Paisner LLP and Macfarlanes LLP for pro-bono legal advice services provided to the charity and our service users. The values placed on these contributions by Bryan Cave Leighton Paisner LLP and Macfarlanes LLP are recognised within income as donations and charitable activities, and corresponding charges are included within Advice and Legal Support direct project costs.

5 Other trading activities

	Unrestricted funds £	Total 2024 £	Total 2023 £
Rental and service charge income	253,019	253,019	216,890
	253,019	253,019	216,890
For the year ended 31 March 2023	216,890		216,890

6 Investments

	Unrestricted funds £	Total 2024 £	Total 2023 £
Investment income from units in The Charities Property Fund	4,133	4,133	2,789
Bank interest	3,315	3,315	1,147
	7,448	7,448	3,936
For the year ended 31 March 2023	3,936		3,936

7 Raising funds

	Unrestricted funds £	Total 2024 £	Total 2023 £
Staff costs	53,896	53,896	68,225
Fundraising costs	-	-	15,318
Direct project costs	151	151	126
Premises and equipment costs	9,363	9,363	2,096
Depreciation	985	985	1,031
Support costs	6,736	6,736	6,857
Governance costs	144	144	356
	71,275	71,275	94,009
For the year ended 31 March 2023			
Fundraising and publicity	94,009		94,009
	94,009		94,009

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

	Care Services	Family Support	Youth	Advice & Legal Support	Total 2024	Total 2023
	£	£	£	£	£	£
Staff costs	373,671	39,248	31,577	147,859	592,355	640,986
Direct project costs	91,657	26,707	922	1,979	121,265	137,370
Pro bono legal services	40,456	-	-	327,234	367,690	262,186
Premises and equipment costs	38,023	5,826	3,966	21,458	69,273	65,473
Depreciation	23,787	4,580	3,112	16,941	48,420	44,509
	567,594	76,361	39,577	515,471	1,199,003	1,150,524
Share of support costs (see note 9)	162,676	31,323	21,286	115,861	331,146	295,934
Share of governance costs (see note 9)	3,467	667	454	2,468	7,056	15,374
	733,737	108,351	61,317	633,800	1,537,205	1,461,832
Analysis by fund						
Unrestricted funds	334,384	103,771	61,317	199,979	699,451	842,237
Designated Funds	-	-	-	-	-	17,319
Restricted funds	399,353	4,580	-	433,821	837,754	602,276
	733,737	108,351	61,317	633,800	1,537,205	1,461,832
For the year ended 31 March 2023						
Unrestricted funds	614,941	97,617	76,428	53,251		842,237
Designated Funds	11,695	-	1,249	4,375		17,319
Restricted funds	360,042	11,152	10,352	220,730		602,276
	986,678	108,769	88,029	278,356		1,461,832

ST. HILDA'S EAST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**9 Support costs**

	Support costs	Governance costs	Total	Total
	£	£	2024 £	2023 £
Management staff	134,836	-	134,836	110,212
General office staff	92,122	-	92,122	88,460
Depreciation	7,722	-	7,722	11,179
Insurance	9,184	-	9,184	8,061
Communication & IT costs	27,402	-	27,402	33,240
Legal and professional costs	18,435	-	18,435	38,579
Pro bono legal services	10,114	-	10,114	10,364
Sundry expenses	24	-	24	759
Bad debts	18,823	-	18,823	-
Subscription & Licence	2,282	-	2,282	2,455
Staff training, recruitment and travel	15,467	-	15,467	5,379
Bank charges	1,471	-	1,471	1,149
Auditor's remuneration	-	7,200	7,200	8,400
Trustees' expenses	-	-	-	284
	<u>337,882</u>	<u>7,200</u>	<u>345,082</u>	<u>318,521</u>
Analysed between				
Fundraising	6,736	144	6,880	7,213
Charitable activities	<u>331,146</u>	<u>7,056</u>	<u>338,202</u>	<u>311,308</u>
	<u>337,882</u>	<u>7,200</u>	<u>345,082</u>	<u>318,521</u>

10 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	57,127	56,719
Operating lease payments - photo copier	-	838
Auditor's remuneration - Audit Fees	4,320	4,800
Auditor's remuneration - Non Audit Fees	<u>2,880</u>	<u>3,600</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

11 Employees

The average number of full-time equivalent employees (including casual and part-time staff) was as follows:

	2024 Number	2023 Number
Care Services	14.70	14.50
Family Support	0.70	4.40
Youth and Training	1.65	0.80
Advice and Legal support	1.35	1.10
Fundraising, management and governance	3.10	4.50
General office	3.13	2.90
Total	24.63	28.20

The average monthly number of employees during the year was: 42 (2023: 41).

In addition, a great amount of time, the value of which it is impossible to reflect in these financial statements, is donated by approximately 67 volunteers who has equated in excess of 2,000 volunteers' hours during the year.

Employment costs	2024 £	2023 £
Salaries	803,201	804,971
National insurance	52,271	68,933
Pension contribution	17,737	18,600
Redundancies	-	15,379
	873,209	907,883

The key management personnel of the charity comprise the Director, Head of Funding, Head of Operations and Head of Programme Development. The total employee benefits of the key management personnel of the charity were £150,615 (2023 - £181,280).

No Trustee received any remuneration during the year (2023 - £nil). Trustees received reimbursement of expenses of £nil during the year (2023 - £284).

There were no employees whose annual remuneration was more than £60,000 (2023 - none).

12 Net gains/(losses) on investments

	Unrestricted funds £	Total 2024 £	Total 2023 £
Unrealised gain/(loss) on year end valuation	(3,731)	(3,731)	(10,313)
For the year ended 31 March 2023	(10,313)		(10,313)

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Freehold property	Leasehold property improvements	Freehold property (mixed motive investment)	Furniture and equipment	Total 2024
	£	£	£	£	£
Cost					
At 1 April 2023	2,050,750	66,998	503,665	65,602	2,687,015
At 31 March 2024	2,050,750	66,998	503,665	65,602	2,687,015
Depreciation and impairment					
At 1 April 2023	1,026,153	53,599	292,098	57,177	1,429,027
Depreciation charged in the year	41,015	3,350	10,073	2,689	57,127
At 31 March 2024	1,067,168	56,949	302,171	59,866	1,486,154
Carrying amount					
At 31 March 2024	983,582	10,049	201,494	5,736	1,200,861
At 31 March 2023	1,024,597	13,399	211,568	8,425	1,257,989

The Freehold property (mixed motive investment) above represents the proportion of St. Hilda's East community building, rented to charitable organisations with activities that correspond to the objectives of St. Hilda's East.

14 Fixed asset investments

	Charity Investment Funds £
Cost or valuation	
At 1 April 2023 & 31 March 2024	66,651
Unrealised gains/losses	(3,731)
Carrying amount	
At 31 March 2024	62,920
At 31 March 2023	66,651
Historic cost	50,000

The investment above is represented by 53,381 units in The Charities Property Fund a Common Investment Fund available to all charities in England and Wales that invests directly in UK commercial property.

At 31 March 2024 the charity held 53,381 units that represented no more than 5% of the total value of the units of The Charities Property Fund as at 31 March 2024. The investment is valued utilising NAV price, by Savills Investment Management, on behalf of The Charities Property Fund at £62,920.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Grant, contract and rental debtors	197,700	204,479
Other debtors	767	753
Prepayments	10,795	9,425
	<u>209,262</u>	<u>214,657</u>

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Trade creditors		10,530	16,998
Taxation and social security		13,969	14,055
Deferred income	17	90,437	1,275
Other creditors		16,505	17,437
Accruals		27,937	15,222
		<u>159,378</u>	<u>64,987</u>

17 Deferred income

	2024 £	2023 £
Movements in the year:		
Deferred income at 1 April 2023	1,275	12,567
Released from previous periods	(1,275)	(12,567)
Resources deferred in the year	90,437	1,275
	<u>90,437</u>	<u>1,275</u>
Deferred income at 31 March 2024		
	<u>90,437</u>	<u>1,275</u>

Deferred income in 2024 represent rental income of £14,777 (2023: £1,275) and grants of £75,660.

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

(Continued)

	Movement in funds			Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
Bryan Cave Leighton Paisner LLP - Pro Bono	-	152,095	(152,095)	-	241,070	(241,070)	-
Macfarlanes LLP - Pro Bono and grant	-	140,455	(140,455)	-	151,794	(151,794)	-
L. B. Tower Hamlets	-	3,000	(3,000)	-	-	-	-
Charitable Donations < £5,000	-	2,880	(2,880)	-	-	-	-
City Bridge Trust	15,000	25,000	-	40,000	-	(40,000)	-
The Rank Foundation	44,278	25,500	(44,278)	25,500	-	(25,500)	-
Charitable Trust Donations < £5,000	-	1,752	(1,752)	-	-	-	-
Other Income (Food Co-Op)	-	2,139	(2,139)	-	288	(288)	-
Youth Opportunities Fund	-	2,500	(2,500)	-	-	-	-
Building Development Fund	1,277,422		(42,832)	1,234,590	-	(42,834)	1,191,756
London Legal Support Trust	-	7,516	(7,516)	-	-	-	-
Derwent London PLC	-	5,000	(5,000)	-	-	-	-
Toynbee Hall	-	124,678	(124,678)	-	124,317	(124,317)	-
Morisson Energy	-	37,500	(37,500)	-	77,500	(77,500)	-
Mind in Tower Hamlets, Newham & Redbridge	-	9,468	(9,468)	-	10,329	(10,329)	-
Women's Environmental Network	-	16,512	(8,858)	7,654	2,018	(9,672)	-
BBC Children in Need	-	9,950	(5,070)	4,880		(4,880)	-
CA-CIB UK	-	3,500	(3,500)	-	-	-	-
East End Citizen Advice Bureau	-	8,755	(8,755)	-	-	-	-
National Lottery Community Fund	-	-	-	-	56,727	(56,727)	-
Society of all Saints	-	-	-	-	5,000	(5,000)	-
London Tigers	-	-	-	-	600	(600)	-
The Henry Smith Charity	-	-	-	-	22,800	(22,800)	-
The Progress Foundation	-	-	-	-	5,000	(5,000)	-
The Merchant Taylor	-	-	-	-	1,650	(1,650)	-
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity	-	-	-	-	5,000	(5,000)	-
The Fredmill Trust	-	-	-	-	5,000	(5,000)	-
East End Citizens Advice Bureaux	-	-	-	-	7,793	(7,793)	-
	<u>1,336,700</u>	<u>578,200</u>	<u>(602,276)</u>	<u>1,312,624</u>	<u>716,886</u>	<u>(837,754)</u>	<u>1,191,756</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds (Continued)

Description, nature and purpose of restricted funds:

Care Services:

Funding was used to deliver a number of care services to people in need of support for reasons of disability, old age or illness, and their carers including day care, health promotion, complementary therapy, social support and respite services for carers.

Family Support:

Funding was used for services working with parents, pre-school children and women living in the local community in need of support. Services for parents and young children included crèche childcare provision with children enjoying high quality play opportunities and learning through play, and family support.

Youth:

The funding enabled the charity to support young people at risk of social exclusion, by way of delivering a balanced programme of activities. These were aimed at empowering young people and promoting individual independence, and included sessional out of school hours activities, creative arts projects, inter-generational activities and holiday schemes.

Advice & Legal Support:

The service is targeted at local people providing free advice on welfare benefits, housing, debt (by daytime advice service), income maximisation and other issues.

Building development:

Building development and landscape garden. The balance remaining represents un-depreciated costs.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2022	Resources expended	Balance at 1 April 2023	Movement in funds Incoming resources	Balance at 31 March 2024
	£	£	£	£	£
Staff contingency fund	70,803	-	70,803	-	70,803
Maintenance fund	88,165	(17,319)	70,846	-	70,846
	<u>158,968</u>	<u>(17,319)</u>	<u>141,649</u>	<u>-</u>	<u>141,649</u>

The staff contingency fund:

Represents monies designated by the Trustees towards covering the legal commitment for staff potential redundancy and notice costs.

The maintenance fund:

Represents monies designated by the Trustees towards major repairs and improvements to the freehold premises.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:							
Tangible assets	9,105	-	1,191,756	1,200,861	23,399	-	1,234,590
Investments	62,920	-	-	62,920	66,651	-	66,651
Current assets/(liabilities)	464,901	141,649	-	606,550	303,099	141,649	522,782
	<u>536,926</u>	<u>141,649</u>	<u>1,191,756</u>	<u>1,870,331</u>	<u>393,149</u>	<u>1,312,624</u>	<u>1,847,422</u>

ST. HILDA'S EAST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024**21 Operating lease commitments**

	2024	2023
	£	£
Within one year	583	583
Between two and five years	2,599	2,599
	<u>3,182</u>	<u>3,182</u>

22 Related party transactions

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

23 Share capital

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

24 Pension Cost

The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,963 (2023 - £18,600). Contributions totalling £1,091 (2023 - £1,267) were payable from the fund at the year end and are included in creditors.

25 Cash generated from operations

	2024	2023
	£	£
Surplus/(deficit) for the year	22,909	(118,026)
Adjustments for:		
Investment income recognised in statement of financial activities	(7,448)	(3,936)
Loss on disposal of investments	3,731	10,313
Depreciation and impairment of tangible fixed assets	57,127	56,719
Movements in working capital:		
Decrease/(increase) in debtors	5,395	(135,266)
Increase in creditors	5,229	22,873
Increase/(decrease) in deferred income	89,162	(11,292)
Cash generated from/(absorbed by) operations	<u><u>176,105</u></u>	<u><u>(178,615)</u></u>

26 Ultimate Controlling Party

The charity was under the control of Board of Trustees throughout the year.

ST HILDA'S EAST

England & Wales - Charity number 212208

Accounts

Charity registration number 212208

Company registration number 00052880 (England and Wales)

ST. HILDA'S EAST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Twomey - Chair	(Resigned 8/12/2022)
	Ms K Simpson - Chair	(Appointed as Chair from 12/06/2023)
	Ms M McCauley - Treasurer	
	Ms N Basuthakur	
	Mrs J Locker	
	Mrs M Hadji-Michael	
	Ms P Austin	
	Ms A Warwick	
	Miss H Edwards	(Resigned 24/10/2022)
	Ms F Rahman	(Resigned 22/11/2022)
Secretary	Mr M Band	(Resigned 01/01/2023)
	Ms L Bingham	(Appointed from 02/05/2023)
Charity number	212208	
Company number	00052880	
FCA registration number	624286	
Website	www.sthildas.org.uk	
Senior Management Team	Mr M Band	(Director up to 01/01/2023)
	Mr J Chirm	(Head of Operations up to 11/08/2023)
	Ms J Bicknell	(Head of Programme Development)
	Mr P Eyres	(Head of Funding)
	Ms L Bingham	(Director from 02/05/2023)
Registered office	18 Club Row	
	London	
	E2 7EY	
Senior Statutory Auditor	James Foskett	
Auditor	SKS Audit LLP	
	3 Sheen Road	
	Richmond Upon Thames	
	TW9 1AD	
Bankers	National Westminster Bank Plc.	
	180 Shoreditch High Street	
	London	
	E1 6HN	
	CAF Bank Limited	
	25 Kings Hill Avenue	
	Kings Hill, West Mailing	
	Kent	
	ME19 4JQ	
	The Royal Bank of Scotland	
	62-63 Threadneedle Street	
	London	
	EC2R 8LA	
	Lloyds TSB	
	25 Gresham Street	
	London	
	EC2V 7HN	
	Scottish Widows Bank	
	67 Morrison Street	
	Edinburgh	
	EH3 8YJ	

ST. HILDA'S EAST

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ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 charitable company's Memorandum and Articles of Association, the Companies Act 2006 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 company's objectives and principal activities are:

- The relief of need, which arises as a result of poverty, age, disability or illness;
- The advancement of education;
- The provision of recreation & leisure;
- In the interests of the social welfare of the inhabitants of the London Borough of Tower Hamlets and surrounding areas in particular, but not exclusively, of the Weavers Ward and in order to improve the conditions of life for those in need of such Facilities.

We focused on implementation of these objectives, through a combination of community programmes and community based social care services. Following the COVID pandemic, there was a return to full, in-person service delivery, with programmes reopened or adapted to address community need, changing circumstances, and expanding services to meet increased demand.

The role and contribution of volunteers

During the year a total of 83 volunteers supported our work through the generous contribution of their time and skills, both as long-term project volunteers and corporate volunteers at events.

Volunteers are essential to our service delivery, and in order to ensure that we are offering supportive and fulfilling placements, in the early part of 2022 we recruited a Volunteer Co-ordinator who developed a new volunteer handbook and established an improved induction process.

The Food Co-op volunteers are a well trained, highly committed group, who undertake a range of tasks from working in the shop to helping with marketing, with long-term volunteers joined by interns throughout the year. Over the year, 473 volunteer hours were contributed at the Food Co-op. One intern said: 'My internship at St Hilda's Food Co-op helped me in different areas of my life that needed improvement and helped me grow as a person. I learnt things about myself that I did not know I was capable of doing. Since the team was so understanding and supportive, it pushed me to work harder and better. Even though I was a part of the team for a small amount of time, I was made to feel welcome straight away and it felt as if I had been there for a while.'

Achievements and performance

In the year 2021/22 the COVID pandemic had significantly altered our ways of working, and in this year various projects and programmes had been reopened, adapted or new initiatives introduced as part of the return to full-service delivery. Some key adaptations to programmes included changes to operations in the Food Co-op, new sensory development work in the Stay & Play, two evolving adaptations to the Boundary Women's Project and the reopening of hybrid legal clinics.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Children & Young People:

Our work with Under 5s was given a funding boost in July 2022 with the introduction of sensory development work funded by BBC Children in Need. We were able to refurbish our sensory room, where small group sensory sessions were offered, helping children with developmental needs to develop physically and cognitively. This service was especially important at this time due to the huge amount of children on waiting lists for speech and language therapy after the pandemic. The main play space was also renovated by a team of corporate volunteers in July. Stay & Play sessions have since hugely increased in popularity, providing opportunities for children and parents and carers to make friends and support young children's social, creative and physical development. In March 2022 there were 11 people attending the Stay & Play sessions across the week, and this was up to 69 by March 2023, which means sessions are now at maximum capacity. Where possible, the hall was used for overspill to allow more capacity. One parent said: 'The Stay and Play was a godsend through the winter months and all staff were welcoming and friendly,' and: 'The only reason my child wants to come outside of his home is for St Hilda's Stay and Play and Sensory sessions.'

Alongside the very well-established Unity Girls project for girls aged 14-19 which continued to benefit a flourishing cohort of young women who had been a part of St Hilda's East for seven years, a new youth project called Brave Girls for local girls aged 10-11 was successfully launched in February 2022. The project had the same aims of developing life skills, widening horizons and raising aspirations in a safe and welcoming environment for a new cohort of young girls. In September 2023, the Unity Girls 'graduated' from the project after seven very successful years with many of the girls reaching 19+ in age and going off to work or university. Many of the Unity Girls attributed part of their successful transition to adult life to the support and camaraderie they have felt over the years as part of the group. Their teacher said: 'The Unity Girls project left an everlasting legacy on the young people and staff as it was a programme which enabled so many girls to thrive and become who they wanted to be.'

Adults & Community

The Food Co-op, supported by the Women's Environmental Network, had continued to operate throughout the pandemic as an essential service, and this year has gone from strength to strength, with its Thursday shop serving on average 80 people per week from mixed backgrounds, promoting social cohesion and healthy eating. There were a total number of 3,370 customer visits in the past financial year, with sales averaging £572 per week, which accounts for the distribution of an estimated 230 kg of fruit and vegetables. A new development this year included the Food Co-op acting as a best practice model, leading on the set up and training of pop-up co-ops in partnership with other community venues including Limehouse Town Hall and Teviot Centre. As a result, this network offers fresh and affordable fruit and veg to particularly deprived areas of the borough, creating an impact beyond our local area into the wider borough. The partners work together to combine suppliers, reduce costs and share learning. A Food Co-op customer said: 'Shopping at the Food Co-op has helped connect me to the local community and given me the confidence to speak to other people. As a result my world has become bigger and I have been introduced to new interesting vegetables!'

The Advice Service continued to enable people living in the local community to access advice and welfare benefits. By April 2022, the number of people accessing advice was back to pre-pandemic levels and the cost-of-living crisis has meant a surge in need around benefits and housing advice. In response, from September we introduced an additional day to our advice service, based in Sonali Gardens, meaning more people in Shadwell, where there is a high level of need, were able to easily access the service.

The service has been busier than ever: during the year 513 appointments were given to 134 clients. £79,894.65 was raised in new benefits being awarded to clients and £19,193.99 in backdated benefits. The service operates with limited resources and signposting is used when appropriate. The newly introduced Tower Hamlets Community Advice Network software enables efficient signposting and direct referrals to other organisation in the borough which has been of benefit to the service.

In addition to our daytime advice service, we work in long-standing partnerships with Bryan Cave Leighton Paisner LLP and Macfarlanes LLP who provide pro bono support to deliver 2 evening legal clinics. After the pandemic, the BCLP Legal Clinic was reopened in August, as a drop-in advice service with volunteers available in-person and hybrid, using volunteer-supported iPads at Sonali Gardens. The clinic is busy every week and the legal volunteers can see up to 12 clients. The Macfarlanes clinic restarted in November, initially as an appointment-only clinic at our community centre in Club Row.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Older People:

St Hilda's East's older people's work continues to be delivered across three key strands; Sonali Gardens Day Centre and two preventative activity programmes covering a large geographic area.

Our Sonali Gardens Day Centre continues to provide essential, culturally appropriate respite care for vulnerable older people, reducing social isolation and maintaining users' mental and physical wellbeing. The Day Centre particularly supports people from the large Bangladeshi community in Tower Hamlets while providing a welcoming environment for people from other communities. A project to pilot the new model of day care planned by Tower Hamlets Council, which had been suspended in late 2021, was redesigned and successfully implemented. This led to the introduction of a new timetable of activities delivered by upskilled care staff, and building partnerships with local arts, leisure, health, and well-being organisations. In April, St Hilda's East submitted a tender to continue running the Day Centre in line with the new model, and although later the tender award was delayed, the contract to deliver the service remained with St Hilda's East. User numbers were heavily impacted by the pandemic, but steadily grew over the period with new referrals.

The Over 50's Feeling Good Programme, based at our community centre in Club Row, aims to reduce isolation through social, practical and emotional support. Many older service users, who had lost confidence in leaving the house during COVID, were supported back into the centre with a regular activity programme which increases mobility and opportunities to socialise. Activities on offer included dance, exercise and tai chi classes and social drop-ins and coffee mornings. Key partners, such as Sadler's Wells and Magic Me, were brought in to complement delivery. New funding from the National Lottery Community Fund and the Henry Smith Charity will enable us to increase the number and variety of activities on offer. In March, a taster co-design event was held to kick off the new programme and enable users to vote on which new activities they'd like to see on the programme. The event was very well received and has led to the recruitment of a new cohort of innovative tutors and growing user numbers.

The LinkAge Plus service, based at our Sonali Gardens centre, delivers an exciting range of activities, trips and events, including weekly computer drop-ins, men's darts and pool, and singing sessions for older adults who are isolated or looking for increased social contact. Our funding from London Borough of Tower Hamlets was renewed for a further three years and the project continues apace, delivered by a team of very experienced staff who are as busy as ever giving both organising activities and providing individual support and advice to members of the community. We ran a very successful Older People's Day in October attended by over 70 people, as well as a New Year's Party. Over the course of the year, 165 unique users attended physical, social, learning IT and health promotion activities and we delivered 313 client advice and support sessions offering practical support, and direct referrals, including health referrals.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Financial review

The statement of Financial Activities showed a net deficit for the year of £118,026 (2022 – net deficit £87,615) and total reserves stand at £1,847,422 (2022 – £1,965,448). This includes the book value of the Community Centre property and the capitalisation of grants for the premises and vehicles.

St. Hilda's East endeavours to run a balanced budget, with a projected Surplus, in delivering the various activities carried out at the community centre. The principal funding sources are shown under notes 3, 4 and 5 and comprise a mix of statutory funding, grants from charitable trusts and commercial organisations and income generated from renting out space. The charity also raises funds through a number of sponsored initiatives.

Risk management

The Directors/Trustees have identified the major risks to which the Charity is exposed, which are contained in the Risk Register, and believe that the systems in place are adequate to mitigate those risks. The Charity's Organisational Risk Assessment has been regularly reviewed and is a standing item on the main Board Agenda. The charity makes little use of financial instruments other than an operational bank account and an investment in a common investment fund so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the charity.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Principal funding sources

The charity aims to develop a diverse funding base for its activities. While the London Borough of Tower Hamlets remains its largest source of funding due to a number of contracts and Service Agreements, St. Hilda's East continues to attract funding for its various projects from a wide range of other sources – charitable trusts, livery companies, private companies, donations and the community centre's own income generating activities.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees see fit. It endeavours to maximise interest income from use of free financial reserves.

Reserves policy

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of between three and six months expenditure. As at the year end, financial statements showed reserves of £1,847,422 (2022 - £1,965,448), of which £1,312,624 (2022 - £1,336,700) was restricted. In addition, the Trustees have set aside Designated Funds totalling £141,649 (2022 - £158,968) for specific purposes including staff contingency, building work and maintenance. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £369,750 (2022 - £442,292).

Plans for future periods

During the forthcoming financial year, St Hilda's East will continue to deliver high quality services focusing on young people, adults and community, and older people, always ensuring that we remain relevant to local needs and to our charitable objectives. With the involvement of service users, the local community and other stakeholders, we will update our organisational strategy. This will involve evidencing needs, ensuring we have the resources in place to address those needs through service delivery, and strengthening the framework we use to assess and report on the impact of our services.

At our community centre, in response to what they have told us they want to get involved in, we will increase the number and range of activities we offer to older people to break down social isolation and to provide opportunities to learn new skills. Similarly, we increase our capacity to deliver advice services, in response to the increased challenges our local communities are facing because of the cost of living crisis.

We will strengthen our financial sustainability so that we achieve balanced income and expenditure in future years. With a broad funding base, we are in a strong position to achieve this. We will attract a diverse range of funds including corporate support, donations, charitable grants and from community fundraising events. We will also increase the number of partners, tenants and room hirers making use of our Community Centre which will both generate income and ensure that our centre is a busy, welcoming, multicultural hub which supports local communities to thrive.

During the forthcoming year, we expect Tower Hamlets Council to re-tender the Day Centre service at Sonali Gardens, which we have successfully delivered for many years. This is an important opportunity for St Hilda's East to refresh our contractual arrangements and put the continued delivery of a high quality and cost-effective service on a stable footing.

We will strengthen and widen our networks and partnerships to ensure we are aware of local developments and to enhance the experiences and support we are able to offer our service users. This will include our ongoing relationships with Bryan Cave Leighton Paisner LLP and Macfarlanes LLP to deliver legal advice clinics, working with the Women's Environmental Network to sustain our work around food co-operatives, and engaging various agencies to enrich our activities.

Charitable and political donations

During the year the company made no political or charitable donations.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Governing document

St. Hilda's East is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 5th June 1897 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 212208 and the company registration number is 00052880.

Trustee induction and training

The Trustees maintain a working knowledge of charity/company law and best practice by attendance at charity and company courses run internally and/or by outside providers. New Trustees are given copies of the Memorandum and Articles of Association, Policies and Procedures of the organisation, with their duties and responsibilities outlined in the Trustee Handbook. Additional key documents are also provided including the Risk Register, Cycle of Business and Scheme of Delegation. Individual Trustee and Board Development is planned, scheduled and delivered throughout the year.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is nominated by St. Hilda's East Management Board. Membership of the Management Board is agreed by the charity's members, in line with the Articles of Association and at the Annual General Meeting.

A Skills Audit is carried out to ensure that the Board has the right mix and fit of individuals to carry out its Governance duties and when required a rigorous recruitment and selection process is undertaken to engage members on the Board.

The Directors in office in the year are set out on legal and administration page. The Directors have no beneficial interest in the company other than as members and all guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit.

They also have unlimited investment powers.

Organisation

The company is structured so that the Directors/Trustees meet regularly in order to manage its affairs, with St. Hilda's East Management Board meeting every quarter. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management. Governance and Finance Working Groups are in place, meeting quarterly, and reporting in turn to the Management Board.

A scheme of delegation is in place, as outlined in the Trustee Handbook and day to day responsibility for the provision of the charity's services and activities rests with the Director and a Senior Leadership Team (SLT), members of which report to the Director. SLT staff i.e. Head of Funding, Head of Operations and Head of Programme Development have lead responsibility for specific areas of work such as Programmes, Funding, Marketing, Finance, Admin and Facilities.

Related parties

During the year there were no related party transactions.

Pay policy for senior staff

The pay structure for employees will be reviewed and awarded annually, by the Finance Working Group, at the end of the Financial Year, based on Context, the financial position of the Charity, level of Reserves and whether it has achieved a Budget Surplus or Deficit position in that year.

ST. HILDA'S EAST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Hilda's East for the purpose of company law, 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).

Company Law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

In accordance with the company's articles, a resolution proposing that SKS Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The trustees' report was approved by the Board of Trustees and were signed on its behalf by:

DocuSigned by:

1F06AC8BDF16499...
Ms K Simpson
Chair

27 September 2023

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST. HILDA'S EAST

Opinion

We have audited the financial statements of St. Hilda's East (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ST. HILDA'S EAST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

ST. HILDA'S EAST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ST. HILDA'S EAST

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.

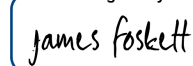
- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.
- The following laws and regulations were identified as being of significance to the entity:
 - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
 - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.
- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:


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James Foskett
(Senior Statutory Auditor)
for and on behalf of SKS Audit LLP

27 September 2023

Chartered Accountants
Statutory Auditor

3 Sheen Road
Richmond Upon Thames
TW9 1AD

ST. HILDA'S EAST**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>Income and endowments from:</u>						
Donations and legacies	3	99,744	-	64,336	164,080	186,308
Charitable activities	4	549,358	-	513,864	1,063,222	1,016,210
Other trading activities	5	216,890	-	-	216,890	109,886
Investments	6	3,936	-	-	3,936	2,828
Other income	7	-	-	-	-	14,150
Total income		869,928	-	578,200	1,448,128	1,329,382
<u>Expenditure on:</u>						
Raising funds	8	94,009	-	-	94,009	113,126
Charitable activities	9	842,237	17,319	602,276	1,461,832	1,314,558
Total expenditure		936,246	17,319	602,276	1,555,841	1,427,684
Net income/(expenditure) and net movement in funds before gains & losses on investments and transfers		(66,318)	(17,319)	(24,076)	(107,713)	(98,302)
Net gains/(losses) on investments	13	(10,313)	-	-	(10,313)	10,687
Net expenditure for the year/ Net movement in funds		(76,631)	(17,319)	(24,076)	(118,026)	(87,615)
Fund balances at 1 April 2022		469,780	158,968	1,336,700	1,965,448	2,053,063
Fund balances at 31 March 2023		393,149	141,649	1,312,624	1,847,422	1,965,448

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial years.

The notes on pages 13 to 28 form part of these financial statements.

ST. HILDA'S EAST**BALANCE SHEET****AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14	1,257,989		1,304,910	
Investments	15	66,651		76,964	
		<u>1,324,640</u>		<u>1,381,874</u>	
Current assets					
Debtors	16	214,657		79,391	
Cash at bank and in hand		373,112		557,589	
		<u>587,769</u>		<u>636,980</u>	
Creditors: amounts falling due within one year	17	(64,987)		(53,406)	
		<u></u>		<u></u>	
Net current assets		522,782		583,574	
Total assets less current liabilities		<u>1,847,422</u>		<u>1,965,448</u>	
Income funds					
Restricted funds	19	1,312,624		1,336,700	
<u>Unrestricted funds</u>					
Designated funds	20	141,649		158,968	
General unrestricted funds		393,149		469,780	
		<u>534,798</u>		<u>628,748</u>	
		<u>1,847,422</u>		<u>1,965,448</u>	

The notes on pages 13 to 28 form part of these financial statements.

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees 27 September 2023 and were signed on its behalf by:

DocuSigned by:

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 Ms K Simpson
 Chair

DocuSigned by:

 9080658C412940B...
 Ms M McCauley
 Treasurer

Company registration number 00052880

ST. HILDA'S EAST**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	26		(178,615)		(69,228)
Investing activities					
Purchase of tangible fixed assets		(9,798)		(957)	
Proceeds from disposal of tangible fixed assets		-		14,151	
Investment income received		3,936		2,828	
Net cash (used in)/generated from investing activities			(5,862)		16,022
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(184,477)		(53,206)
Cash and cash equivalents at beginning of year			557,589		610,795
Cash and cash equivalents at end of year			373,112		557,589

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, 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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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

The Charity's Financial Statements show a net deficit of £118,026 for the year (2022 – net deficit £87,615) and free reserves £369,750 (2022 - £442,292) as at the year end. The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of between three and six months expenditure. As at the year end, financial statements showed reserves of £1,847,422 (2022 - £1,965,448), of which £1,312,624 (2022 - £1,336,700) was restricted. In addition, the Trustees have set aside Designated Funds totalling £141,649 (2022 - £158,968) for specific purposes including staff contingency, building work and maintenance. The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis, the charity is a going concern.

1.3 Charitable funds

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

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

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.

1.4 Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the Statement of Financial Activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. All the general support and governance costs are allocated to activities at different percentages, based on the basis of staff time relating to each activity.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £1,000 or more are capitalised at cost.

A part of building owned and occupied by St. Hilda's East is rented out to charitable organisations, which carry out activities, compatible with St. Hilda's East charitable objectives, therefore, as required by SORP 2015 (FRS 102) the rented proportion of the building is identified separately in note 14, under Freehold property (mixed motive investment).

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2% per annum on cost
Leasehold property improvements	Length on the lease
Furniture and equipment	25% per annum on cost
Motor vehicles	20% per annum on cost

1.7 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in the property market due to wider economic conditions.

1.8 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.

1.9 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

1.10 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.11 Creditors and provisions

Creditors and provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.12 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.13 Pension costs

Until 30 September 2013 the charity participated in a defined benefit pension scheme on behalf of its employees. From October 2013 these employees were transferred to a defined contribution arrangement. Additionally (from 1st May 2016) all other eligible employees were auto enrolled into the government's defined contribution scheme.

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds.

1.14 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.15 Realised / unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

ST. HILDA'S EAST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023**3 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Garfield Weston	25,000	-	25,000	-
Vanguard Group Foundation	20,000	-	20,000	-
Cheltenham Ladies College	12,786	-	12,786	1,296
Other donations	17,445	-	17,445	22,748
London Legal Support Trust	-	7,516	7,516	-
Sneakersnstuff	5,000	-	5,000	-
Derwent London Plc	-	5,000	5,000	-
Membership fees	3,819	-	3,819	3,657
The 29th May 1961 Charitable Trust	3,134	-	3,134	-
British Land and Broadgate	3,000	-	3,000	-
Dentonds UK	1,500	-	1,500	-
130th Anniversary donations- Deferred income reversal	5,060	-	5,060	-
Bedford Memorial Trust Donation	-	-	-	2,500
Bryan Cave Leighton Paisner LLP	-	51,820	51,820	46,554
Guild of Cheltenham Ladies College	3,000	-	3,000	3,000
HMRC - Job retention scheme grant	-	-	-	70,250
Legacy	-	-	-	23,001
Fundraising activities	-	-	-	6,302
Inner London Magistrates' Court's Poor Box Charity & Feeder Charity	-	-	-	7,000
	<u>99,744</u>	<u>64,336</u>	<u>164,080</u>	<u>186,308</u>
For the year ended 31 March 2022	<u>139,754</u>	<u>46,554</u>	<u></u>	<u>186,308</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Care Services	Family Support	Youth	Advice & Legal Support	Total 2023	Total 2022
	£	£	£	£	£	£
L. B. of Tower Hamlets	470,413	-	16,464	-	486,877	615,491
Other contract income	8,016	-	-	-	8,016	7,915
Toynbee Hall	124,678	-	-	-	124,678	-
Morrisson Energy	37,500	-	-	-	37,500	-
Mind in Tower Hamlets and Newham	9,468	-	-	-	9,468	-
Charitable company/trust donations < £5,000	2,999	1,752	-	-	4,751	18,175
User Contributions	26,358	-	-	-	26,358	11,223
Other income	246	-	-	-	246	1,968
Women's Environment Trust	-	16,512	-	-	16,512	-
BBC Children in Need	-	9,950	-	-	9,950	-
City Bridge Trust	-	25,000	-	-	25,000	35,350
Other income (Food Co-Op)	-	32,881	-	-	32,881	66,627
The Rank Foundation	-	-	25,500	-	25,500	20,164
Youth Opportunities Fund	-	-	2,500	-	2,500	2,000
CA-CIB UK	-	-	-	3,500	3,500	-
East End Citizen Advice Bureau	-	-	-	8,755	8,755	-
Bryan Cave Leighton Paisner LLP - Pro Bono (for legal clinic)	-	-	-	100,275	100,275	74,535
Macfarlanes LLP - Pro Bono (for legal clinic)	-	-	-	120,455	120,455	108,606
East End Community Foundation	-	-	-	-	-	500
Ocean Regeneration	-	-	-	-	-	4,360
Peter Fraenkel Family settlement	-	-	-	-	-	7,000
The Frank Jackson Foundation	-	-	-	-	-	7,000
Wakefield Trust	-	-	-	-	-	23,000
Derwent London Community Fund	-	-	-	-	-	5,000
London Legal Support Trust	-	-	-	-	-	7,296
Macfarlanes LLP	-	-	-	20,000	-	20,000
	<u>679,678</u>	<u>86,095</u>	<u>44,464</u>	<u>252,985</u>	<u>1,063,222</u>	<u>1,016,210</u>
Analysis by fund						
Unrestricted funds - general	502,152	30,742	16,464	-	549,358	615,251
Restricted funds	177,526	55,353	28,000	252,985	513,864	400,959
	<u>679,678</u>	<u>86,095</u>	<u>44,464</u>	<u>252,985</u>	<u>1,063,222</u>	<u>1,016,210</u>
For the year ended 31 March 2022						
Unrestricted funds - general	544,201	41,663	29,387	-		615,251
Restricted funds	107,894	65,529	27,164	200,372		400,959
	<u>652,095</u>	<u>107,192</u>	<u>56,551</u>	<u>200,372</u>		<u>1,016,210</u>

The charity is indebted to Bryan Cave Leighton Paisner LLP and Macfarlanes LLP for pro-bono advice service provided to our users. The values placed on these contributions by Bryan Cave Leighton Paisner LLP and Macfarlanes LLP, are recognised within income as donations, and corresponding charges included within Advice & Legal Support direct project costs.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Other trading activities

	Unrestricted funds £	Total 2023 £	Total 2022 £
Rental and service charge income	216,890	216,890	109,886
	216,890	216,890	109,886
For the year ended 31 March 2022	109,886		109,886

6 Investments

	Unrestricted funds £	Total 2023 £	Total 2022 £
Investment income from units in The Charities Property Fund	2,789	2,789	2,774
Bank interest	1,147	1,147	54
	3,936	3,936	2,828
For the year ended 31 March 2022	2,828		2,828

7 Other income

	Unrestricted funds £	Total 2023 £	Total 2022 £
Net gain on sale of motor vehicles	-	-	14,150
For the year ended 31 March 2022	14,150		14,150

8 Raising funds

	Unrestricted funds £	Total 2023 £	Total 2022 £
Staff costs	68,225	68,225	61,998
Fundraising costs	15,318	15,318	36,467
Direct project costs	126	126	-
Premises and equipment costs	2,096	2,096	1,246
Depreciation	1,031	1,031	1,756
Support costs	6,857	6,857	11,101
Governance costs	356	356	558
	94,009	94,009	113,126
For the year ended 31 March 2022			
Fundraising and publicity	113,126		113,126
	113,126		113,126

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Charitable activities

	Care Services	Family Support	Youth	Advice & Legal Support	Total 2023	Total 2022
	£	£	£	£	£	£
Staff costs	545,936	32,666	35,915	26,469	640,986	614,761
Direct project costs	103,038	31,411	2,519	402	137,370	133,340
Pro bono legal services	41,456	-	-	220,730	262,186	220,384
Premises and equipment costs	47,686	6,357	7,055	4,375	65,473	29,421
Depreciation	31,093	4,795	5,321	3,300	44,509	41,447
	769,209	75,229	50,810	255,276	1,150,524	1,039,353
Share of support costs (see note 10)	206,729	31,884	35,381	21,940	295,934	262,023
Share of governance costs (see note 10)	10,740	1,656	1,838	1,140	15,374	13,182
	986,678	108,769	88,029	278,356	1,461,832	1,314,558
Analysis by fund						
Unrestricted funds	614,941	97,617	76,428	53,251	842,237	827,625
Designated Funds	11,695	-	1,249	4,375	17,319	9,747
Restricted funds	360,042	11,152	10,352	220,730	602,276	477,186
	986,678	108,769	88,029	278,356	1,461,832	1,314,558
For the year ended 31 March 2022						
Unrestricted funds	412,371	121,421	77,766	216,067		827,625
Designated Funds	6,875	1,026	1,139	707		9,747
Restricted funds	477,186	-	-	-		477,186
	896,432	122,447	78,905	216,774		1,314,558

ST. HILDA'S EAST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023**10 Support costs**

	Support costs	Governance costs	Total	Total
	£	£	2023	2022
			£	£
Management staff	103,166	7,046	110,212	85,434
General office staff	88,460	-	88,460	108,983
Depreciation	11,179	-	11,179	11,285
Premises and equipment costs	-	-	-	8,011
Insurance	8,061	-	8,061	8,052
Communication & IT costs	33,240	-	33,240	14,201
Legal and professional costs	38,579	-	38,579	15,295
Pro bono legal services	10,364	-	10,364	9,311
Sundry expenses	759	-	759	1,293
Bad debts	-	-	-	1,054
Subscription & Licence	2,455	-	2,455	3,195
Staff training, recruitment and travel	5,379	-	5,379	12,350
Bank charges	1,149	-	1,149	-
Auditor's remuneration	-	8,400	8,400	8,400
Trustees' expenses	-	284	284	-
	<u>302,791</u>	<u>15,730</u>	<u>318,521</u>	<u>286,864</u>
Analysed between				
Fundraising	6,857	356	7,213	11,659
Charitable activities	295,934	15,374	311,308	275,205
	<u>302,791</u>	<u>15,730</u>	<u>318,521</u>	<u>286,864</u>

11 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	56,719	54,488
Operating lease payments - photo copier	-	838
Auditor's remuneration - Audit Fees	6,600	6,000
Auditor's remuneration - Non Audit Fees	1,800	2,400
	<u>65,119</u>	<u>63,726</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Employees

The average number of full- time equivalent employees (including casual and part-time staff) was as follows:

	2023 Number	2022 Number
Care Services	14.50	17.10
Family Support	4.40	1.60
Youth and Training	0.80	1.90
Advice and Legal support	1.10	0.60
Fundraising, management and governance	4.50	3.20
General office	2.90	3.50
Total	28.20	27.90

The average monthly number of employees during the year was: 56 (2022: 48)

Employment costs	2023 £	2022 £
Salaries	804,971	793,179
National insurance	68,933	59,328
Pension contribution	18,600	18,668
Redundancies	15,379	-
	907,883	871,175

The key management personnel of the charity comprise the Director, Head of Funding, Head of Operations and Head of Programme Development. The total employee benefits of the key management personnel of the charity were £181,280 (2022 - £147,432).

No Trustee received any remuneration during the year (2022 - £nil). Trustees received reimbursement of expenses of £284 during the year (2022 - £nil).

There were no employees whose annual remuneration was more than £60,000 (2022 - none).

13 Net gains/(losses) on investments

	Unrestricted funds £	Total 2023 £	Total 2022 £
Unrealised gain/(loss) on year end valuation	(10,313)	(10,313)	10,687
For the year ended 31 March 2022	10,687		10,687

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Tangible fixed assets

	Freehold property	Leasehold property improvements	Freehold property (mixed motive investment)	Furniture and equipment	Total 2023
	£	£	£	£	£
Cost					
At 1 April 2022	2,050,750	66,998	503,665	55,804	2,677,217
Additions	-	-	-	9,798	9,798
At 31 March 2023	2,050,750	66,998	503,665	65,602	2,687,015
Depreciation and impairment					
At 1 April 2022	985,138	50,249	282,024	54,896	1,372,307
Depreciation charged in the year	41,015	3,350	10,073	2,281	56,719
At 31 March 2023	1,026,153	53,599	292,097	57,177	1,429,026
Carrying amount					
At 31 March 2023	1,024,597	13,399	211,568	8,425	1,257,989
At 31 March 2022	1,065,612	16,749	221,641	908	1,304,910

The Freehold property (mixed motive investment) above represents the proportion of St. Hilda's East community building, rented to charitable organisations with activities that correspond to the objectives of St. Hilda's East.

15 Fixed asset investments

	Charity Investment Funds £
Cost or valuation	
At 1 April 2022	76,964
Unrealised gain/(loss) during the year	(10,313)
At 31 March 2023	66,651
Carrying amount	
At 31 March 2023	66,651
At 31 March 2022	76,964
Historic cost	50,000

The investment above is represented by 53,381 units in The Charities Property Fund a Common Investment Fund available to all charities in England and Wales that invests directly in UK commercial property.

At 31 March 2023 the charity held 53,381 units that represented no more than 5% of the total value of the units of The Charities Property Fund as at 31 March 2023. The investment is valued utilising NAV price, by Savills Investment Management, on behalf of The Charities Property Fund at £66,651.

ST. HILDA'S EAST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2023**16 Debtors**

	2023	2022
	£	£
Amounts falling due within one year:		
Grant, contract and rental debtors	204,479	69,741
Other debtors	753	1,470
Prepayments	9,425	8,180
	<u>214,657</u>	<u>79,391</u>

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
	Notes	
Trade creditors	16,998	11,577
Taxation and social security	14,055	-
Deferred income	18 1,275	12,567
Other creditors	17,437	10,289
Accruals	15,222	18,973
	<u>64,987</u>	<u>53,406</u>

18 Deferred income

	2023	2022
	£	£
Movements in the year:		
Deferred income at 1 April 2022	12,567	21,124
Released from previous periods	(12,567)	(21,124)
Resources deferred in the year	1,275	12,567
	<u>1,275</u>	<u>12,567</u>
Deferred income at 31 March 2023	<u>1,275</u>	<u>12,567</u>

Deferred income in 2023 represent rental income of £1,275.

Deferred income in 2022 represents the Providence Row Fund for April to December 2022 of £4,840, rental income of April and May 2022 of £2,667 and 130th Anniversary Event delay due to Covid (tickets) of £5,060.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Bryan Cave Leighton Paisner LLP - Pro bono	-	46,554	(46,554)	-	51,820	(51,820)	-
Bryan Cave Leighton Paisner LLP - Pro Bono (for legal clinic)	-	74,535	(74,535)	-	100,275	(100,275)	-
Macfarlanes LLP - Pro Bono (for legal clinic)	-	108,606	(108,606)	-	120,455	(120,455)	-
L. B. Tower Hamlets	-	53,454	(53,454)	-	3,000	(3,000)	-
East End Community Foundation	1,000	500	(1,500)	-	-	-	-
Ocean Regeneration	-	4,360	(4,360)	-	-	-	-
Peter Fraenkel Family settlement	-	7,000	(7,000)	-	-	-	-
The Frank Jackson Foundation	-	7,000	(7,000)	-	-	-	-
Wakefield Trust	-	23,000	(23,000)	-	-	-	-
Charitable company/trust donations < £5,000	840	12,580	(13,420)	-	2,880	(2,880)	-
City Bridge Trust	-	35,350	(20,350)	15,000	25,000	-	40,000
The Rank Foundation	44,278	-	-	44,278	-	(44,278)	-
Charitable trust donations < £5,000	-	5,215	(5,215)	-	1,752	(1,752)	-
Other income (Food Co-Op)	-	24,964	(24,964)	-	2,139	(2,139)	-
Derwent London Community Fund	-	5,000	(5,000)	-	-	-	-
The Rank Foundation	-	20,164	(20,164)	-	25,500	-	25,500
Youth Opportunities Fund	-	2,000	(2,000)	-	2,500	(2,500)	-
L B of Tower Hamlets	-	9,925	(9,925)	-	-	-	-
London Legal Support Trust	-	7,296	(7,296)	-	-	-	-
Charitable company/trust donations < £5,000	-	10	(10)	-	-	-	-
Redevelopment Fund	1,320,254	-	(42,832)	1,277,422	-	(42,832)	1,234,590
Purchase of vehicle	1	-	(1)	-	-	-	-
London Legal Support Trust	-	-	-	-	7,516	(7,516)	-
Derwent London Plc	-	-	-	-	5,000	(5,000)	-
Macfarlanes LLP	-	-	-	-	20,000	(20,000)	-
Toynbee Hall	-	-	-	-	124,678	(124,678)	-
Morrisson Energy	-	-	-	-	37,500	(37,500)	-
Mind in Tower Hamlets and Newham	-	-	-	-	9,468	(9,468)	-
Women's Environment Trust	-	-	-	-	16,512	(8,858)	7,654
BBC Children in Need	-	-	-	-	9,950	(5,070)	4,880
CA-CIB UK	-	-	-	-	3,500	(3,500)	-
East End Citizen Advice Bureau	-	-	-	-	8,755	(8,755)	-
	<u>1,366,373</u>	<u>447,513</u>	<u>(477,186)</u>	<u>1,336,700</u>	<u>578,200</u>	<u>(602,276)</u>	<u>1,312,624</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Restricted funds

(Continued)

Description, nature and purpose of restricted funds:

Care Services:

Funding was used to deliver a number of care services to people in need of support for reasons of disability, old age or illness, and their carers including day care, health promotion, complementary therapy, social support and respite services for carers.

Family Support:

Funding was used for services working with parents, pre-school children and women living in the local community in need of support. Services for parents and young children included crèche childcare provision with children enjoying high quality play opportunities and learning through play, and family support.

Youth:

The funding enabled the charity to support young people at risk of social exclusion, by way of delivering a balanced programme of activities. These were aimed at empowering young people and promoting individual independence, and included sessional out of school hours activities, creative arts projects, inter-generational activities and holiday schemes.

Advice & Legal Support:

The service is targeted at local people providing free advice on welfare benefits, housing, debt (by daytime advice service), income maximisation and other issues.

Building redevelopment:

Building development and landscape garden. The balance remaining represents un-depreciated costs.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Resources expended £	Balance at 31 March 2023 £
Staff contingency fund	90,803	-	(20,000)	70,803	-	70,803
Maintenance fund	97,912	(9,747)	-	88,165	(17,319)	70,846
Building fund	30,000	-	(30,000)	-	-	-
	<u>218,715</u>	<u>(9,747)</u>	<u>(50,000)</u>	<u>158,968</u>	<u>(17,319)</u>	<u>141,649</u>

The staff contingency fund:

Represents monies designated by the Trustees towards covering the legal commitment for staff potential redundancy and notice costs.

The maintenance fund:

Represents monies designated by the Trustees towards major repairs and improvements to the freehold premises.

Building fund:

Building development and landscape garden.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:							
Tangible assets	23,399	-	1,234,590	1,257,989	27,488	-	1,277,422
Investments	66,651	-	-	66,651	76,964	-	76,964
Current assets/(liabilities)	303,099	141,649	78,034	522,782	365,328	158,968	583,574
	<u>393,149</u>	<u>141,649</u>	<u>1,312,624</u>	<u>1,847,422</u>	<u>469,780</u>	<u>1,336,700</u>	<u>1,965,448</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

22 Operating lease commitments

	2023 £	2022 £
Within one year	583	1,397
Between two and five years	2,599	1,396
	<u>3,182</u>	<u>2,793</u>

23 Related party transactions

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

24 Share capital

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

25 Pension Cost

The pension cost charge represents contributions payable by the charity to the fund and amounted to £18,600 (2022 - £18,668). Contributions totalling £1,267 (2022 - £Nil) were payable from the fund at the year end and are included in creditors.

26 Cash generated from operations

	2023 £	2022 £
Deficit for the year	(118,026)	(87,615)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,936)	(2,828)
Gain on disposal of tangible fixed assets	-	(14,150)
Loss/(gain) on disposal of investments	10,313	(10,687)
Depreciation and impairment of tangible fixed assets	56,719	54,488
Movements in working capital:		
(Increase)/decrease in debtors	(135,266)	14,665
Increase/(decrease) in creditors	22,873	(14,544)
(Decrease) in deferred income	(11,292)	(8,557)
Cash absorbed by operations	<u>(178,615)</u>	<u>(69,228)</u>

ST HILDA'S EAST

England & Wales - Charity number 212208

Accounts

ST. HILDA'S EAST

**TRUSTEES' REPORT
AND AUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

**SKS Audit LLP
3 Sheen Road
Richmond Upon Thames
TW9 1AD**

ST. HILDA'S EAST

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ST. HILDA'S EAST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The company's objective and principal activities are:

- The Relief of Need, which arises as a result of poverty, age, disability or illness;
- The advancement of Education;
- The provision of Recreation & Leisure;
- In the interests of the social welfare of the inhabitants of the London Borough of Tower Hamlets and surrounding areas in particular, but not exclusively, of the Weavers Ward and in order to improve the conditions of life for those in need of such Facilities.

The main objectives and activities for the year continued to focus on implementation of these objectives, through a combination of community programmes and community based social care services. However, due to the unexpected COVID pandemic and its significant impact in the Financial Year 2021 – 2022, an alternative approach to Service Delivery was required for part of the year but once restrictions had lifted in July 2021, we re-opened the centres at Club Row and Sonali Gardens and started to deliver our Activities normally.

The role and contribution of volunteers

During the year a total of 67 volunteers helped support the work of the paid staff in Programme Delivery.

Achievements and Performance

St Hilda's East has successfully worked towards meeting its charitable objects during the last year, although the COVID pandemic has altered our ways of working and we streamlined our operations by focusing on 3 key Thematic areas i.e., Children & Young People, Community/Adults, and integrating our Older People's Service:

Service delivery of all projects was affected by the COVID pandemic restrictions, with most projects starting the year paused, with the majority of staff on furlough/flexi-furlough and operating remotely but moving back to face-to-face operations as restrictions reduced.

Children & Young People:

St Hilda's Youth Projects adapted the model of delivery to continue working with young people aged 13-19 in a virtual space and providing outreach support in person with the continued aims of developing life skills, widening horizons and raising aspirations in a safe and welcoming environment to young people throughout Tower Hamlets.

St Hilda's Unity Girls Project continued to provide a focal point for girls and young women aged 10-19, providing those who use it with a chance to take part in activities. These activities expanded as the group transitioned back to face-to-face delivery, with the recruitment of a part-time activity organiser.

Delivery of the Surjamuki project, aimed at young people with disabilities age 11 to 24 living throughout the Tower Hamlets area via an outreach mode, was suspended due to COVID restrictions and the potential vulnerability of the users. The project, unfortunately, remained closed during this year.

St Hilda's Under 5's Project ran a vital stay and play service which was open to the local community to provide much needed and welcomed support for parents and carers. St Hilda's also played a key role in Children's Centre delivery in the northwest area of Tower Hamlets borough, providing a setting for Tower Hamlets Council commissioned Active Play sessions within our community centre premises.

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

Community/Adults:

St Hilda's East enabled people living in the local community to access welfare benefits and legal rights through a combination of its community centre Advice Service and evening Legal Advice Clinics. With the limited resources of one part time Advice Worker and one sessional advisor the community centre Advice Service delivered a very high level of advice to members of the local community, helping many to improve their quality of life and move out of poverty. The service offers telephone or in-person consultations on an appointment basis, four days per week.

The service has been very busy: in the period 1 April 2021 to 31 March 2022, 299 appointments were given to 88 clients. Of these appointments 231 involved welfare rights matters, 25 debt and 20 housing. £67,586 was raised in new benefits being awarded to clients and £18,538 in backdated benefits. The feedback from users was very positive with no formal complaints received. The service operates with limited resources and signposting is used when appropriate.

Legal Advice clinics were, unfortunately, suspended during this year as a result of the COVID crisis, but plans to re-open them for the 2022-23 year were put in place; continuing our long-standing partnerships with our corporate pro bono advice donors.

The Boundary Women's Project was suspended during the pandemic as users were not able to meet, and digital exclusion made online activities difficult. The project was planned to reopen in the 2022-23 financial year.

The City Bridge Trust and WEN supported Community Food and Advice Project provided fresh and affordable fruit and vegetables to the local community through its Food Co-op during 2021/2022. In response to the COVID-19 pandemic, a Food 'Shop and Drop' was established Delivery of Food parcels to those in need and unable to access shopping services. The Food Coop continued to operate it's Thursday shop, serving an average of 90 people used this facility each week. Run with the involvement of volunteers, the project is an inspiring example of social cohesion, a popular 'hub' bringing together people from surrounding area.

Older People:

St Hilda's East ensured that beneficiaries, particularly the elderly and vulnerable, were not socially isolated, with a focus on their physical and mental wellbeing during the coronavirus pandemic and continued to provide a wide range of care support services as part of an integrated model at Sonali Gardens acting as a Community Support Hub both locally and borough wide across Tower Hamlets. These combined services made a significant difference to the lives of people in the community, notably older people and other adults experiencing isolation during COVID.

The Feeling Good Project continued to operate though it was not able to deliver in person activities for a large part of the year. However, it pivoted to provide ongoing support to users and later took on 'Shop and Drop' duties, delivering groceries to those in the community who were forced to social isolate because of COVID. Link Age Plus continued operating throughout the year, with online and in-person activities as circumstances allowed, providing outreach and social inclusion for its user.

New business plan and strategy:

St Hilda's East was able to develop its Business Model, focused on rebuilding our Reserves by achieving a Budget 'Surplus' position that would also allow the Charity to invest in its Facilities and Staff in future years, if successful, to better meet the needs of the local community. Supported by consultancy work in Funding i.e. Charity Fundraising, and Marketing i.e. Ingenious Group, using the 3-year Strategy, as a starting point, St Hilda's has undertaken a 'Why?' Programme and Needs Analysis that will determine the direction of travel, focus and activities that the Charity will provide in the coming years, with the right amount of resource and staffing allocated to achieve it. The Staffing Structure has been streamlined to include a Head of Funding, Head of Programme Development and Head of Operations to ensure key areas of the organisation are functioning effectively, with a suitable Management structure in place, whilst we prepare the Charity for growth and development.

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The statement of Financial Activities showed a net deficit for the year of £87,615 (2021 – net surplus £101,736) and total reserves stand at £1,965,448 (2021 – £2,053,063). This includes the book value of the Community Centre property and the capitalisation of grants for the premises and vehicles.

St. Hilda's East endeavours to run a balanced budget, with a projected Surplus, in delivering the various activities carried out at the community centre. The principal funding sources are shown under notes 2 and 3 and comprise a mix of statutory funding, grants from charitable trusts and commercial organisations. The charity also raises funds through a number of sponsored initiatives.

Risk management

The Directors/Trustees have identified the major risks to which the Charity is exposed, which are contained in the Risk Register, and believe that the systems in place are adequate to mitigate those risks. The Charity's Organisational Risk Assessment has been regularly reviewed and is a standing item on the main Board Agenda. The charity makes little use of financial instruments other than an operational bank account and an investment in a common investment fund so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the charity.

Principal funding sources

The charity aims to develop a diverse funding base for its activities. While the London Borough of Tower Hamlets remains its largest source of funding due to a number of contracts and Service Agreements, St. Hilda's East continues to attract funding for its various projects from a wide range of other sources – charitable trusts, livery companies, private companies, donations and the community centre's own income generating activities.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees see fit. It endeavours to maximise interest income from use of free financial reserves.

Reserves policy

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of between three and six months expenditure. As at the year end, financial statements showed reserves of £1,965,448 (2021 - £2,053,063), of which £1,336,700 (2021 - £1,366,373) was restricted. In addition, the Trustees have set aside Designated Funds totalling £158,968 (2021 - £218,715) for specific purposes including staff contingency, building work and maintenance. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £442,292 (2021 - £429,788).

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

FUTURE PLANS AND DEVELOPMENTS

St Hilda's East will continue to deliver Programmes, in line with its charitable objectives, and will continue to develop and transform its services to meet the needs of the local community, and provide a strong, stable and sustainable organisation.

A Strategic Framework has been developed for the organisation via the WHY Programme and captures the essential elements of the Charity and provides an overview of the Vision, Mission and Values, Strategic Objectives, Operational Action Plans including monitoring and reporting, so that Trustees, SLT, MT and Staff have a clear understanding of the direction and focus of St Hilda's and are working together.

A Strategic Action Plan has been created to ensure that strategy is translated into action and cascaded to all levels of the organisation, with a focus on development in key areas i.e. Governance, Partnerships, Facilities, Marketing, Funding, Impact Framework, as well as reshaping Programme Delivery so that it meets the needs of the local community in Tower Hamlets.

These actions have been supported by improvements in systems and processes in the back office functions i.e. Finance, HR, Admin and IT, including a new CRM system, Beacon, so that information and documentation is communicated, handled and stored correctly and is easily accessible to staff. Additionally, Governance and Finance Working Groups have been setup in these key areas to ensure that progress is being made.

Funding and Marketing are two key strategic areas for development at St Hilda's and as such the Charity has engaged with two excellent Consultancies i.e. Ingenious Group (Marketing) and Charity Fundraising (Funding) to support the growth in these areas, bring in the requisite skills, knowledge and expertise to the organisation, which will result in a full Marketing & Communications Strategy, Funding Strategy, and Facility Options Appraisal, as well as an overall Business Plan in 2022 - 2023.

A Programme Review has taken place, by the new Head of Programme Dev which assessed the purpose and quality of current St Hilda's Programme Delivery and provides the foundation for future Programme Development, based on the Needs Analysis, 'Why' Programme and Map & Survey of Tower Hamlets. A co-production approach will be used, so that the Services and Provision that St Hilda's is delivering to the community is evidenced, up to date and of the right quality. This will be supported by the development and implementation of an Impact Framework to ensure that St Hilda's is capturing the right data, measuring its Project outputs & outcomes, is focused on the right KPIs and, hence, is in a position to assess its impact on the community, adjust its Projects and Programmes, accordingly, and continue to support its beneficiaries in the coming years.

Asset Development of the Club Row facility is an important focus for St Hilda's, so that it is a fit for purpose, modern and engaging workplace for Staff Members and Tenants, whilst also providing activity space for Project Delivery, Casual Lettings and Ad Hoc meetings. The aim is to provide a vibrant Community Hub, which serves the needs of the local community, through Learning, Social Action and having FUN, whilst generating sustainable revenue. Phase 1 Development is underway i.e. new Paint, Carpets, and Repairs throughout the Facility, which will be followed by a potential Phase 2 Re-design, based on the findings of the 'Why' Programme and Needs Analysis, so that the space within the building is optimised and fit for purpose to deliver St Hilda's mission. The Business Plan will be written by Charity Fundraising, supported by Architect Tenants, Whittaker Parsons, with initial Market Research carried out by Ingenious Group

Resources will be allocated, efficiently and effectively, to meet the strategic priorities of the Charity, as outlined above, and the Staff Structure will be shaped so that it is streamlined, efficient and fit for purpose, with a Senior Leadership Team, reporting through to the Board, and a Management Team, overseeing operations.

Charitable and political donations

During the year the company made no political or charitable donations.

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St. Hilda's East is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 5th June 1897 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 212208 and the company registration number is 00052880.

Trustee induction and training

The Trustees maintain a working knowledge of charity/company law and best practice by attendance at charity and company courses run internally and/or by outside providers. New Trustees are given copies of the Memorandum and Articles of Association, Policies and Procedures of the organisation, with their duties and responsibilities outlined in the Trustee Handbook. Additional key documents are also provided including the Risk register, Cycle of Business and Scheme of Delegation. Individual Trustee and Board Development is planned, scheduled and delivered throughout the year.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is nominated by St. Hilda's East Management Board. Membership of the Management Board is agreed by the charity's members, in line with the Articles of Association and at the Annual General Meeting.

A Skills Audit is carried out to ensure that the Board has the right mix and fit of individuals to carry out its Governance duties and when required a rigorous recruitment and selection process is undertaken to engage members on the Board.

The Directors in office in the year are set out on page 7. The Directors have no beneficial interest in the company other than as members and all guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit.

They also have unlimited investment powers.

Organisation

The company is structured so that the Directors/Trustees meet regularly in order to manage its affairs, with St. Hilda's East Management Board meeting every quarter. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management. A Finance Working Group is in place, meeting quarterly, and reporting in turn to the Management Board.

In addition to the main Board and Finance Working group, a Governance Working Group has also been setup focused on development of this key area.

A scheme of delegation is in place, as outlined in the Trustee Handbook and day to day responsibility for the provision of the charity's services and activities rests with the Director and a Senior Leadership Team (SLT), members of which report to the Director. SLT staff i.e. Head of Funding, Head of Operations and Head of Programme Dev have lead responsibility for specific areas of work such as Programmes, Funding, Marketing, Finance, Admin and Facilities.

Related parties

During the year there were no related party transactions.

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

Pay policy for senior staff

The pay structure for employees will be reviewed and awarded annually, by the Finance Working Group, at the end of the Financial Year, based on Context, the financial position of the Charity, level of Reserves and whether it has achieved a Budget Surplus or Deficit position in that year.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 00052880

Charity Number: 212208

Directors / Trustees: Mr D Twomey (Chair – Resigned 8/12/2022)
Ms K Simpson (Appointed 01/06/2021, Interim Chair from 8/12/2022)
Ms N Basuthakur (Resigned as Treasurer 21/4/2021)
Ms M McCauley (Appointed Treasurer 21/4/2021)
Mrs J Locker
Ms A Klarfeld (Resigned 27/07/2021)
Miss H Edwards (Resigned 24/10/2022)
Ms F Rahman (Resigned 22/11/2022)
Ms B Mobey (Resigned 21/05/2021)
Mrs M Hadji-Michael
Ms P Austin
Ms A Warwick

Secretary: Mr M Band

Senior Management Team: Mr M Band – Director
Mr J Chirm – Head of Operations (Appointed on 28/11/2021)
Ms J Bicknell – Head of Programme Development (Appointed 24/01/2022)
Miss Zoe Eccles - Deputy Director, Projects and Strategy (Resigned 31/03/2022)
Mr Paul Eyres – Head of Funding
Mrs Fatima Begum – Finance Manager (Resigned 31/12/2021)
Mr Ashraful Hoque – Facilities & Admin Manager (Resigned 31/12/2021)

Website: www.sthildas.org.uk

Registered Office: 18 Club Row, London E2 7EY

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: National Westminster Bank Plc., 180 Shoreditch High Street, London E1 6HN
CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA
The Royal Bank of Scotland, 62-63 Threadneedle Street, London EC2R 8LA
Lloyds TSB, 25 Gresham Street, London EC2V 7HN
Scottish Widows Bank, 67 Morrison Street, Edinburgh EH3 8YJ

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2022

Trustees' responsibility statement

The Trustees (who are also directors of St. Hilda's East for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, SKS Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 December 2022 and signed on its behalf by:



M Band
Secretary

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

ST. HILDA'S EAST

Opinion

We have audited the financial statements of St. Hilda's East for the year ended 31 March 2022, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you were:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report, which includes the director's report prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report included in the trustees' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

ST. HILDA'S EAST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare the strategic report.

Responsibilities of directors

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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:

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.
- The following laws and regulations were identified as being of significance to the entity:
 - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
 - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

ST. HILDA'S EAST

- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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 auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

James Foskett (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
3 Sheen Road
Richmond Upon Thames
TW9 1AD

21 December 2022

ST. HILDA'S EAST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds General Funds £	Designated Funds Funds £	Restricted Funds Funds £	Total 2022 £	Total 2021 £
Income						
Donations and legacies	2	139,754	-	46,554	186,308	345,345
Income from charitable activities	3	615,251	-	400,959	1,016,210	1,046,286
Income from trading activities	4	109,886	-	-	109,886	67,914
Investment income	5	2,828	-	-	2,828	2,713
Other income	6	14,150	-	-	14,150	-
Total income		881,869	-	447,513	1,329,382	1,462,258
Expenditure						
Cost of raising funds	7	113,126	-	-	113,126	95,923
Expenditure on charitable activities	7	827,625	9,747	477,186	1,314,558	1,263,483
Total expenditure		940,751	9,747	477,186	1,427,684	1,359,406
Net income/(expenditure) and net movement in funds before gains & losses on investments and transfers						
		(58,882)	(9,747)	(29,673)	(98,302)	102,852
Net gains/(losses) on investments	9	10,687	-	-	10,687	(1,116)
transfers		(48,195)	(9,747)	(29,673)	(87,615)	101,736
Transfer between funds		50,000	(50,000)	-	-	-
Net movement in funds		1,805	(59,747)	(29,673)	(87,615)	101,736
<i>Reconciliation of funds</i>						
Total funds, brought forward		467,975	218,715	1,366,373	2,053,063	1,951,327
Total funds, carried forward		469,780	158,968	1,336,700	1,965,448	2,053,063

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial years.

The notes on pages 15 to 29 form part of these financial statements

ST. HILDA'S EAST
BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	13	1,304,910	1,358,442
Investments	14	<u>76,964</u>	<u>66,277</u>
		1,381,874	1,424,719
Current assets			
Debtors	15	79,391	94,056
Cash at bank and in hand		557,589	610,795
		<u>636,980</u>	<u>704,851</u>
Liabilities			
Creditors falling due with in one year	16	(53,406)	(76,507)
		<u></u>	<u></u>
Net current assets		583,574	628,344
Net assets		<u><u>1,965,448</u></u>	<u><u>2,053,063</u></u>
The funds of the charity			
Unrestricted funds			
General	17	469,780	467,975
Designated	17	158,968	218,715
Restricted funds	17	1,336,700	1,366,373
Total charity funds		<u><u>1,965,448</u></u>	<u><u>2,053,063</u></u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

These financial statements were approved by the Board of Directors and Trustees on 21 December 2022 and were signed on its behalf by:

..... **Chair**
Kate Simpson

Company Number **00052880**

The notes on pages 15 to 29 form part of these financial statements

ST. HILDA'S EAST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Net cash flow from / (used in) operating activities	<u>(69,227)</u>	<u>239,271</u>
Cash flows from investing activities		
Interest income	2,828	2,713
Purchase of Fixed Assets	(957)	-
Sale of Fixed Assets	14,150	-
Cash provided by investing activities	<u>16,021</u>	<u>2,713</u>
 (Decrease) / increase in cash & cash equivalents in the year	 <u>(53,206)</u>	 <u>241,984</u>
 Cash & cash equivalents at the beginning of the year	 610,795	 368,811
Total cash & cash equivalents at the end of the year	<u><u>557,589</u></u>	<u><u>610,795</u></u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	2022 £	2021 £
Net movement in funds	(87,615)	101,736
Add back depreciation	54,488	55,119
Deduct interest income shown in investment activities	(2,828)	(2,713)
Deduct gains / add back losses on investment	(10,687)	1,116
Deduct disposal of assets	(14,150)	-
Decrease / (increase) in stock	-	4,762
Decrease / (increase) in debtors	14,665	55,950
Increase / (decrease) in creditors	(23,101)	23,301
Net cash flow from / (used in) operating activities	<u><u>(69,227)</u></u>	<u><u>239,271</u></u>

The notes on pages 15 to 29 form part of these financial statements

ST. HILDA'S EAST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, 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 financial statements 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 Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

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 £.

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements show a net deficit of £87,615 for the year (2021 – net surplus £101,736) and free reserves £442,292 (2021 - £429,788) as at the year end. The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.3 Income recognition

All income is included in the Statement of Financial Activities when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the Statement of Financial Activities when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

1.4 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises costs of seeking donations and legacies, costs related to property rentals and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 8.

1.7 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £1,000 or more are capitalised at cost.

A part of building owned and occupied by St. Hilda's East is rented out to charitable organisations, which carry out activities, compatible with St. Hilda's East charitable objectives, therefore, as required by SORP 2015 (FRS 102) the rented proportion of the building is identified separately in note 12, under Freehold property (mixed motive investment).

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful life on the following basis:

Freehold property	-	2% per annum on cost
Leasehold property improvements	-	Length on the lease
Furniture and equipment	-	25% per annum on cost
Motor vehicles	-	20% per annum on cost

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

1.9 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in the property market due to wider economic conditions.

1.10 Realised / unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, 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.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

1.16 Pension costs

Until 30 September 2013 the charity participated in a defined benefit pension scheme on behalf of its employees. From October 2013 these employees were transferred to a defined contribution arrangement. Additionally (from 1st May 2016) all other eligible employees were auto enrolled into the government's defined contribution scheme.

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds. The pension cost charge (note 10) represents contributions payable by the charity to the fund and amounted to £18,668 (2021 - £19,657). Contributions totalling £Nil (2021 - £1,234 payable) were payable from the fund at the year end and are included in creditors.

1.17 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.18 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Bedford Memorial Trust Donation	2,500	-	2,500	-
Bryan Cave Leighton Paisner LLP	-	46,554	46,554	83,280
CAF Resilience Fund	-	-	-	78,213
Cheltenham Ladies College	1,296	-	1,296	1,764
Guild of Cheltenham Ladies College	3,000	-	3,000	3,000
HMRC - Job retention scheme grant	70,250	-	70,250	141,355
Membership fees	3,657	-	3,657	5,209
Other donations	22,748	-	22,748	32,524
Legacy	23,001	-	23,001	-
Fundraising activities	6,302	-	6,302	-
Inner London Magistrates' Court's Poor				
Box Charity & Feeder Charity	7,000	-	7,000	-
	<u>139,754</u>	<u>46,554</u>	<u>186,308</u>	<u>345,345</u>

The donations and legacies income in 2021 totalling £345,345 were attributed to unrestricted funds of £183,852 and restricted funds of £161,493.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<u>Care Services:</u>				
<u>Service agreements</u>				
L. B. of Tower Hamlets	522,725	-	522,725	562,244
Other contract income	7,915	-	7,915	13,553
<u>Grants and donations</u>				
L. B. of Tower Hamlets	-	53,454	53,454	40,000
Credit Agricole	-	-	-	18,894
East End Community Foundation	-	500	500	6,000
National Lottery Fund	-	-	-	64,461
Ocean Regeneration	-	4,360	4,360	-
Peter Fraenkel Family settlement	-	7,000	7,000	-
The Frank Jackson Foundation	-	7,000	7,000	-
Wakefield Trust	-	23,000	23,000	11,000
Charitable company/trust donations < £5,000	370	12,580	12,950	3,550
Corporate donations < £5,000	-	-	-	1,500
Other income	13,191	-	13,191	8,995
	<u>544,201</u>	<u>107,894</u>	<u>652,095</u>	<u>730,197</u>
<u>Family Support:</u>				
<u>Grants and donations</u>				
City Bridge Trust	-	35,350	35,350	41,100
The Rank Foundation	-	-	-	26,500
Charitable company/trust donations < £5,000	-	5,215	5,215	6,325
Other income (Food Co-Op)	41,663	24,964	66,627	19,654
	<u>41,663</u>	<u>65,529</u>	<u>107,192</u>	<u>93,579</u>
<u>Youth:</u>				
<u>Service agreements</u>				
L. B. of Tower Hamlets	29,387	-	29,387	29,387
<u>Grants and donations</u>				
Derwent London Community Fund	-	5,000	5,000	-
The Rank Foundation	-	20,164	20,164	1,833
Youth Opportunities Fund	-	2,000	2,000	-
	<u>29,387</u>	<u>27,164</u>	<u>56,551</u>	<u>31,220</u>
<u>Advice & Legal Support:</u>				
<u>Grants and donations</u>				
L. B. of Tower Hamlets	-	9,925	9,925	11,095
London Legal Support Trust	-	7,296	7,296	4,617
Charitable company/trust donations < £5,000	-	10	10	-
<u>Pro-Bono services</u>				
Bryan Cave Leighton Paisner LLP	-	74,535	74,535	36,530
Macfarlanes LLP	-	108,606	108,606	139,048
	<u>-</u>	<u>200,372</u>	<u>200,372</u>	<u>191,290</u>
	<u>615,251</u>	<u>400,959</u>	<u>1,016,210</u>	<u>1,046,286</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

3. INCOME FROM CHARITABLE ACTIVITIES (Cont/d)

The charity is indebted to Bryan Cave Leighton Paisner LLP and Macfarlanes LLP for pro-bono advice service provided to our users. The values placed on these contributions by Bryan Cave Leighton Paisner LLP and Macfarlanes LLP, are recognised within income as donations, and corresponding charges included within Advice & Legal Support direct project costs.

Income from charitable activities in 2021 totalling £1,046,286 was attributed to unrestricted funds of £633,833 and restricted funds of £412,453.

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Rental and service charge income	109,886	-	109,886	67,811
Membership consortium income	-	-	-	103
	<u>109,886</u>	<u>-</u>	<u>109,886</u>	<u>67,914</u>

The other trading income in 2021 totalling £67,914 was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Bank interest	54	-	54	126
Charities Property Fund	2,774	-	2,774	2,587
	<u>2,828</u>	<u>-</u>	<u>2,828</u>	<u>2,713</u>

The investment income in 2021 totalling £2,713 was attributed to unrestricted funds.

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Net gain on sale of motor vehicles	14,150	-	14,150	-
	<u>14,150</u>	<u>-</u>	<u>14,150</u>	<u>-</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

7. ANALYSIS OF EXPENDITURE

	Raising Funds	Care Services	Family Support	Youth	Advice & Legal Support	Total 2022	Total 2021
	£	£	£	£	£	£	£
Staff Costs	61,998	492,774	54,074	46,239	21,674	676,759	697,116
Direct project costs	-	87,808	42,444	1,424	1,664	133,340	53,965
Pro bono legal services	-	37,243	-	-	183,141	220,384	242,202
Premises and equipment costs	1,246	23,686	2,204	2,656	875	30,667	26,573
Depreciation	1,756	33,367	3,105	3,742	1,233	43,203	49,607
Fundraising costs	36,467	-	-	-	-	36,467	28,003
Support costs (Note 8)	11,101	210,942	19,632	23,654	7,795	273,124	248,233
Governance costs (Note 8)	558	10,612	988	1,190	392	13,740	13,707
	<u>113,126</u>	<u>896,432</u>	<u>122,447</u>	<u>78,905</u>	<u>216,774</u>	<u>1,427,684</u>	<u>1,359,406</u>

Of the £1,427,684 expenditure in 2022 (2021 - £1,359,406), £940,751 was charged to general funds (2021 - £736,747), £9,747 to designated funds (2021 - £nil) and £477,186 to restricted funds (2021 - £622,659).

8. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support Costs	Governance Function	Total 2022	Total 2021
	£	£	£	£
Management staff	80,094	5,340	85,434	92,587
General office staff	108,983	-	108,983	105,751
Staff training, recruitment and travel	12,350	-	12,350	-
Premises and equipment costs	8,011	-	8,011	2,953
Insurance	8,052	-	8,052	8,247
Communication & IT costs	14,201	-	14,201	12,668
Subscription & Licence	3,195	-	3,195	-
Legal and professional costs	15,295	-	15,295	2,250
Pro bono legal services	9,311	-	9,311	16,656
Sundry expenses	1,293	-	1,293	5,272
Bad debts	1,054	-	1,054	2,124
Depreciation	11,285	-	11,285	5,512
Auditor's remuneration	-	8,400	8,400	7,920
	<u>273,124</u>	<u>13,740</u>	<u>286,864</u>	<u>261,940</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

9. GAINS / (LOSSES) ON INVESTMENT ASSETS

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Unrealised gain/(loss) on year end valuation	10,687	-	10,687	(1,116)
	<u>10,687</u>	<u>-</u>	<u>10,687</u>	<u>(1,116)</u>

10. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2022	2021
	£	£
Net movement in funds is shown after charging:		
Depreciation on tangible fixed assets	54,488	55,119
Operating lease payments - photo copier	838	838
Auditor's remuneration - Audit Fees	6,000	6,000
Auditor's remuneration - Non Audit Fees	<u>2,400</u>	<u>1,920</u>

11. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2022	2021
	£	£
STAFF COSTS		
Salaries	793,179	815,776
National insurance	59,328	60,020
Pension contribution	18,668	19,657
	<u>871,175</u>	<u>895,453</u>

No employee had employee benefits in excess of £60,000 (2021 – nil).

No Trustee received any remuneration during the year (2021 - £nil). No Trustees received reimbursed expenses during the year (2021 - £nil).

The key management personnel of the charity comprise the Executive Director, Deputy Director Projects and Strategy, Head of Funding, Head of Operations and Head of Project Programmes. The total employee benefits of the key management personnel of the charity were £147,432 (2021 - £116,763).

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

12. STAFF NUMBERS

The average number of full- time equivalent employees (including casual and part-time staff) was as follows:

	2022	2021
Care Services	17.1	18.5
Family Support	1.6	2.0
Youth and Training	1.9	2.0
Advice and Legal support	0.6	1.0
Fundraising, management and governance	3.2	4.5
General office	3.5	2.0
	<u>27.9</u>	<u>30.0</u>

The average monthly number of persons employed by the charity during the year was 48 (2021 – 48).

13. TANGIBLE FIXED ASSETS

	Freehold property	Freehold property (mixed motive investment)	Leasehold property improvements	Furniture & equipment	Motor vehicles	Total
	£	£	£	£	£	£
COST						
As at 1st April 2021	2,050,750	503,665	66,998	54,847	81,289	2,757,549
Additions during the year	-	-	-	957	-	957
Disposals during the year	-	-	-	-	81,289	81,289
As at 31st March 2022	<u>2,050,750</u>	<u>503,665</u>	<u>66,998</u>	<u>55,804</u>	<u>-</u>	<u>2,677,217</u>
DEPRECIATION						
As at 1st April 2021	944,123	271,951	46,899	54,846	81,288	1,399,107
Charge for the year	41,015	10,073	3,350	50	-	54,488
Disposals during the year	-	-	-	-	81,288	81,288
As at 31st March 2022	<u>985,138</u>	<u>282,024</u>	<u>50,249</u>	<u>54,896</u>	<u>-</u>	<u>1,372,307</u>
NET BOOK VALUES						
As at 31st March 2022	<u>1,065,612</u>	<u>221,641</u>	<u>16,749</u>	<u>908</u>	<u>-</u>	<u>1,304,910</u>
As at 31st March 2021	<u>1,106,627</u>	<u>231,714</u>	<u>20,099</u>	<u>1</u>	<u>1</u>	<u>1,358,442</u>

The Freehold property (mixed motive investment) above represents the proportion of St. Hilda's East community building, rented to charitable organisations with activities that correspond to the objectives of St. Hilda's East.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

14. CHARITY INVESTMENT FUNDS

	2022	2021
	£	£
Units value, brought forward	66,277	67,393
Unrealised gain/(loss) during the year	10,687	(1,116)
Units value, carried forward	<u>76,964</u>	<u>66,277</u>
Historic cost	<u>50,000</u>	<u>50,000</u>

The investment above is represented by 53,381 units in The Charities Property Fund a Common Investment Fund available to all charities in England and Wales that invests directly in UK commercial property.

At 31 March 2022 the charity held 53,381 units that represented no more than 5% of the total value of the units of The Charities Property Fund as at 31 March 2022. The investment is valued utilising NAV price, by Savills Investment Management, on behalf of The Charities Property Fund at £76,964.

15. DEBTORS

	2022	2021
	£	£
Grant, contract and rental debtors	69,741	74,768
Other debtors	1,470	11,592
Prepayments	8,180	7,696
	<u>79,391</u>	<u>94,056</u>

16. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	11,577	8,792
Taxation and social security	-	14,565
Other creditors	10,289	1,234
Accruals	18,973	30,792
Deferred income (Note 19)	12,567	21,124
	<u>53,406</u>	<u>76,507</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS

	Balance at 01/04/2021 £	Income £	Expenditure £	Gains / (Losses) £	Transfer £	Balance at 31/03/2022 £
Restricted funds:						
Bryan Cave Leighton Paisner LLP - Pro bono	-	46,554	46,554	-	-	-
Care Services:						
L B of Tower Hamlets	-	53,454	53,454	-	-	-
East End Community Foundation	1,000	500	1,500	-	-	-
Ocean Regeneration	-	4,360	4,360	-	-	-
Peter Fraenkel Family settlement	-	7,000	7,000	-	-	-
The Frank Jackson Foundation	-	7,000	7,000	-	-	-
Wakefield Trust	-	23,000	23,000	-	-	-
Charitable company/trust donations < £5,000	840	12,580	13,420	-	-	-
Family Support:						
City Bridge Trust	-	35,350	20,350	-	-	15,000
The Rank Foundation	44,278	-	-	-	-	44,278
Charitable trust donations < £5,000	-	5,215	5,215	-	-	-
Other income (Food Co-Op)	-	24,964	24,964	-	-	-
Youth:						
Derwent London Community Fund	-	5,000	5,000	-	-	-
The Rank Foundation	-	20,164	20,164	-	-	-
Youth Opportunities Fund	-	2,000	2,000	-	-	-
Advice & Legal Support:						
L B of Tower Hamlets	-	9,925	9,925	-	-	-
London Legal Support Trust	-	7,296	7,296	-	-	-
Charitable company/trust donations < £5,000	-	10	10	-	-	-
Bryan Cave Leighton Paisner LLP - Pro bono	-	74,535	74,535	-	-	-
Macfarlanes LLP - Pro bono	-	108,606	108,606	-	-	-
Building Redevelopment:						
Redevelopment Fund	1,320,254	-	42,832	-	-	1,277,422
Fixed Assets:						
Purchase of vehicle	1	-	1	-	-	-
	<u>1,366,373</u>	<u>447,513</u>	<u>477,186</u>	<u>-</u>	<u>-</u>	<u>1,336,700</u>
Designated Funds :						
Staff contingency fund	90,803	-	-	-	(20,000)	70,803
Maintenance fund	97,912	-	9,747	-	-	88,165
Building fund	30,000	-	-	-	(30,000)	-
	<u>218,715</u>	<u>-</u>	<u>9,747</u>	<u>-</u>	<u>(50,000)</u>	<u>158,968</u>
General funds :	<u>467,975</u>	<u>881,869</u>	<u>940,751</u>	<u>10,687</u>	<u>50,000</u>	<u>469,780</u>
Total Unrestricted funds	<u>686,690</u>	<u>881,869</u>	<u>950,498</u>	<u>10,687</u>	<u>-</u>	<u>628,748</u>
Total funds	<u>2,053,063</u>	<u>1,329,382</u>	<u>1,427,684</u>	<u>10,687</u>	<u>-</u>	<u>1,965,448</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS (Cont/d)

Movements in funds – previous year

	Balance at 01/04/2020	Income	Expenditure	Gains / (Losses)	Transfer	Balance at 31/03/2021
	£	£	£	£	£	£
Restricted funds:						
CAF Resilience Fund	-	78,213	78,213	-	-	-
Bryan Cave Leighton Paisner LLP - Pro bono	-	83,280	83,280	-	-	-
Care Services:						
L B of Tower Hamlets	-	40,000	40,000	-	-	-
Credit Agricole	-	18,894	18,894	-	-	-
National Lottery Fund	-	64,461	64,461	-	-	-
East End Community Foundation	-	6,000	5,000	-	-	1,000
Wakefield Trust	-	11,000	11,000	-	-	-
The Frank Jackson Foundation	7,000	-	7,000	-	-	-
Charitable company/trust donations < £5,000	3,500	3,550	6,210	-	-	840
Corporate donations < £5,000	1,000	1,500	2,500	-	-	-
Family Support:						
City Bridge Trust	2,811	41,100	43,911	-	-	-
The Rank Foundation	28,000	26,500	10,222	-	-	44,278
Charitable trust donations < £5,000	-	6,325	6,325	-	-	-
Youth:						
BBC Children in Need	3,316	-	3,316	-	-	-
Mercers Charitable Foundation	5,833	-	5,833	-	-	-
The Rank Foundation	-	1,833	1,833	-	-	-
Advice & Legal Support:						
L B of Tower Hamlets	-	11,095	11,095	-	-	-
City Bridge Trust	539	-	539	-	-	-
Credit Agricole	-	4,617	4,617	-	-	-
Bryan Cave Leighton Paisner LLP - Pro bono	-	36,530	36,530	-	-	-
Macfarlanes LLP - Pro bono	-	139,048	139,048	-	-	-
Building Redevelopment:						
Redevelopment Fund	1,363,086	-	42,832	-	-	1,320,254
Fixed Assets:						
Purchase of vehicle	1	-	-	-	-	1
	<u>1,415,086</u>	<u>573,946</u>	<u>622,659</u>	<u>-</u>	<u>-</u>	<u>1,366,373</u>
Designated Funds :						
Staff contingency fund	90,803	-	-	-	-	90,803
Maintenance fund	97,912	-	-	-	-	97,912
Building fund	30,000	-	-	-	-	30,000
	<u>218,715</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>218,715</u>
General funds :	317,526	888,312	736,747	(1,116)	-	467,975
Total Unrestricted funds	<u>536,241</u>	<u>888,312</u>	<u>736,747</u>	<u>(1,116)</u>	<u>-</u>	<u>686,690</u>
Total funds	<u>1,951,327</u>	<u>1,462,258</u>	<u>1,359,406</u>	<u>(1,116)</u>	<u>-</u>	<u>2,053,063</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS (Cont/d)

Description, nature and purpose of restricted funds:

Bryan Cave Leighton Paisner LLP - Pro bono:

Pro Bono legal assistance related to Sonali Gardens lease agreement.

CAF Resilience:

Funding to cover core salaries for director, deputy director and finance manager for six months as well as external evaluation and consultancy support.

Care Services:

Funding was used to deliver a number of care services to people in need of support for reasons of disability, old age or illness, and their carers including day care, health promotion, complementary therapy, social support and respite services for carers.

Family Support:

Funding was used for services working with parents, pre-school children and women living in the local community in need of support. Services for parents and young children included crèche childcare provision with children enjoying high quality play opportunities and learning through play, and family support.

Youth:

The funding enabled the charity to support young people at risk of social exclusion, by way of delivering a balanced programme of activities. These were aimed at empowering young people and promoting individual independence, and included sessional out of school hours activities, creative arts projects, inter-generational activities and holiday schemes.

Advice & Legal Support:

The service is targeted at local people providing free advice on welfare benefits, housing, debt (by daytime advice service), income maximisation and other issues.

Building redevelopment:

Building development and landscape garden. The balance remaining represents un-depreciated costs.

Description, nature and purpose of unrestricted funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

The staff contingency fund:

Represents monies designated by the Trustees towards covering the legal commitment for staff potential redundancy and notice costs.

The maintenance fund:

Represents monies designated by the Trustees towards major repairs and improvements to the freehold premises and minibus.

Building fund:

Building development and landscape garden.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	27,488	-	1,277,422	1,304,910
Investments	76,964	-	-	76,964
Net Current assets	365,328	158,968	59,278	583,574
	<u>469,780</u>	<u>158,968</u>	<u>1,336,700</u>	<u>1,965,448</u>

Analysis of fund balances between net assets – previous year

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Tangible fixed assets	38,187	-	1,320,255	1,358,442
Investments	66,277	-	-	66,277
Net Current assets	363,511	218,715	46,118	628,344
	<u>467,975</u>	<u>218,715</u>	<u>1,366,373</u>	<u>2,053,063</u>

19. DEFERRED INCOME

	2022 £	2021 £
Balance as at 1st April	21,124	5,653
Amount released to income in the year	(21,124)	(5,653)
Amount deferred in the year	12,567	21,124
Balance as at 31st March	<u>12,567</u>	<u>21,124</u>

Deferred income in 2022 represents the Providence Row Fund for April to December 2022 of £4,840, rental income of April and May 2022 of £2,667 and 130th Anniversary Event delay due to Covid (tickets) of £5,060. Deferred income of 2021 represents the Rank Foundation grant deferral for 2021/2022 wages £11,365, event ticket fees deferral for 2021/2022 £5,060 and service charges deferral for 2021/2022 for £4,699.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2022

20. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments relating to its photo copiers as shown below:

	2022	2021
	£	£
Less than 1 years	1,397	1,397
Within 2 - 5 years	1,396	2,793
	<u>2,793</u>	<u>4,190</u>

21. SHARE CAPITAL

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

22. RELATED PARTY TRANSACTIONS

Details of transactions with trustees and senior management are in note 11. There are no other related party Transactions during the year.

ST HILDA'S EAST

England & Wales - Charity number 212208

Accounts

ST. HILDA'S EAST

**TRUSTEES' REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2021

**Company No: 00052880
Charity No: 212208**

ST. HILDA'S EAST

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ST. HILDA'S EAST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

The company's objective and principal activities are:

- The Relief of Need, which arises as a result of poverty, age, disability or illness;
- The advancement of Education;
- The provision of Recreation & Leisure;
- In the interests of the social welfare of the inhabitants of the London Borough of Tower Hamlets and surrounding areas in particular, but not exclusively, of the Weavers Ward and in order to improve the conditions of life for those in need of such Facilities.

The main objectives and activities for the year continued to focus on implementation of these objectives, through a combination of community projects and community based social care services. However, due to the unexpected COVID pandemic and its significant impact in the Financial Year 2020 – 2021, an alternative approach to Service Delivery was required.

The strategies employed by the charity to achieve this during the year included the following:

- Changing Project Delivery from 'Face to Face' interactions to a 'Virtual' Model using technology such as Zoom, Teams, Emails and phone calls
- Ensuring that beneficiaries, particularly the elderly and vulnerable, were not socially isolated, with a focus on their physical and mental wellbeing
- Delivery of Food parcels to those in need and unable to access shopping services
- Provision of COVID secure Facilities at Club Row and Sonali Gardens for Key Worker Staff, who continued to deliver services, and use of the Furlough Scheme when normal Project Delivery was not possible

The role and contribution of volunteers

During the year a total of 83 volunteers helped support the work of the paid staff in Project Delivery.

Achievements and Performance

St Hilda's East has successfully worked towards meeting its charitable objects during the last year, although the COVID pandemic has altered our ways of working and we streamlined our operations by focusing on 3 key Thematic areas i.e., Children & Young People, Community/Adults, and integrating our Older People's Service:

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont'd)
FOR THE YEAR ENDED 31 MARCH 2021

Children & Young People:

St Hilda's Youth Projects adapted the model of delivery to continue working with young people aged 13-19 in a virtual space and providing outreach support in person with the continued aims of developing life skills, widening horizons and raising aspirations in a safe and welcoming environment to young people throughout Tower Hamlets. Following a service review, we successfully recruited a Rank Foundation Time 2 Shine Project leader who has taken forward the development of the Children and Youth Service research project with a view to co-designing services and working in partnership. St Hilda's Unity Girls Project continued to provide a focal point for girls and young women aged 10-19, providing those who use it with a chance to take part in activities. St Hilda's East continued to run the Surjamuki project aimed at young people with disabilities age 11 to 24 living throughout the Tower Hamlets area via an outreach model. Surjamuki's educational and recreational opportunities are based on the principles of Every Child Matters framework and Hear by Right, promoting involvement, independence and positive learning of young people. St Hilda's Under 5's Project ran a vital stay and play service which was open to the local community via a booking system to provide much needed and welcomed support for parents and carers. St Hilda's also played a key role in Children's Centre delivery in the northwest area of Tower Hamlets borough, providing a setting for Tower Hamlets Council commissioned Active Play sessions within our community centre premises.

Community/Adults:

St Hilda's East enabled people living in the local community to access welfare benefits and legal rights through a combination of its community centre Advice Service and evening Legal Advice Clinics. With the limited resources of one part time Advice Worker and one sessional advisor the community centre Advice Service delivered a very high level of advice to members of the local community, helping many to improve their quality of life and move out of poverty. Due to the coronavirus pandemic, we adapted our service to continue providing advice by telephone, with the occasional face to face interview being conducted when permitted by law and in-between lockdowns and government restrictions. The service continued to provide appointments and drop-in sessions on Thursdays, which are consistently very busy. Over the last 2020/2021 year 101 clients used the service. 343 advice appointments took place, during which over 367 hours of face to face and telephone advice was provided on a range of issues. Of these appointments 271 involved welfare rights matters, 31 debt and 15 housing. £81,359 was raised in new benefits being awarded to clients and £34,726 in backdated benefits. This work has had a massive impact on the quality of life for individuals and families trying to make ends meet, in some cases enabling them to move out of poverty. The feedback from users was very positive with no formal complaints received. The service operates with limited resources and signposting is used when appropriate. An annual sample survey of clients has been carried out with 20 people taking part.

A partnership with national law firms based in the City enabled St Hilda's to run free drop-in evening Legal Advice Clinics for the community. Advice was provided by volunteer law firm staff to members of the public on a pro bono basis. During 2020/2021, 282 drop-in and pre-booked appointments took place at our two weekly Legal Advice Clinics held in the Bethnal Green and Shadwell areas of Tower Hamlets. The legal clinic was able to provide tailored advice to a total of 342 clients. These included advice enquiries on 126 housing matters, 53 employment issues, 57 on welfare benefits, and 44 consumer concerns, as well as a wide range of other subjects. Run in partnership with Macfarlanes LLP and BPP Law School, the Clinic has made an enormous difference to many lives since being launched in November 2017. The value of pro bono advice given through St Hilda's two Legal Advice Clinics during the year amounted to £624,789.50 indicating the immense contribution made by our law firm partners.

The Boundary Women's Project Team decided to change strategy and focus on wellbeing due to the Coronavirus Pandemic. The Project Worker maintained contact via phone to continue discussions around desired activities. As a result, we were able to deliver regular weekly activities on Zoom. This included a Beginners Basic IT course to build their skills base; a 'Connecting during Covid' discussion group to be able to generally talk through issues women were facing focusing on emotional wellbeing, as well as to continue with idea development; and women's yoga. In some cases, particularly with the pivot to online, this highlighted further inequalities which presented new challenges. The beneficiaries did not possess adequate devices particularly as they were home schooling or have the necessary data allowance. On the positive side they continued engaging on the telephone and we saw an influx of new women joining the activities, from further afield and not limited to our locality. We worked in partnership with MIND, particularly as we saw a significant decline in mental health needs, with increased incidents of stress, anxiety, depression as well as loneliness, social exclusion and isolation. As a result, we were able to provide more mental and emotional wellbeing support for women. We also worked in tandem with St. Hilda's Advice service, Toynbee Hall, Quaker Social Action, Praxis to provide assistance around income issues and helping those with no recourse to public funds. Despite all the challenges and being unable to follow planned delivery, we were able to adapt and successfully satisfy some of the outcomes.

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont'd)
FOR THE YEAR ENDED 31 MARCH 2021

The City Bridge Trust supported Community Food and Advice Project provided fresh and affordable fruit and vegetables to the local community through its Food Co-op during 2020/2021. An average of 90 people used this facility each week. Run with the involvement of volunteers, the project is an inspiring example of social cohesion, a popular 'hub' bringing together people from surrounding area. In response to the COVID-19 pandemic, a Food 'Shop and Drop' was established Delivery of Food parcels to those in need and unable to access shopping services.

Older People:

St Hilda's East ensured that beneficiaries, particularly the elderly and vulnerable, were not socially isolated, with a focus on their physical and mental wellbeing during the coronavirus pandemic and continued to provide a wide range of care support services as part of an integrated model at Sonali Gardens acting as a Community Support Hub both locally and borough wide across Tower Hamlets. These combined services made a significant difference to the lives of people in the community, notably older people and other adults experiencing isolation during COVID. In partnership with the London Borough of Tower Hamlets Tackling Poverty Team and Tower Hamlets Homes, the Lunch Club and Link Age Plus project teams worked together successfully to establish the service providing more than 4,000 meals to 300+ beneficiaries, health and wellbeing activities, a befriending service and our Sonali Gardens Day Centre pivoted to an outreach and befriending service for up to 40 service users each weekday.

New business plan and strategy:

St Hilda's East was able to develop its Business Model, with a new Director in place, focused on rebuilding our Reserves by achieving a Budget 'Surplus' position that would also allow the Charity to invest in its Facilities and Staff in future years, if successful, to better meet the needs of the local community. Supported by consultancy work in Funding i.e. Charity Fundraising, and Marketing i.e. Ingenious Group, using the 3-year Strategy, as a starting point, St Hilda's has undertaken a 'Why?' Programme and Needs Analysis that will determine the direction of travel, focus and activities that the Charity will provide in the coming years, with the right amount of resource and staffing allocated to achieve it. The Staffing Structure has been streamlined to include a Deputy Director, as well as a Head of Funding, with plans to engage a Head of Programme Development to ensure key areas of the organisation are functioning effectively, with a suitable Management structure in place, whilst we prepare the Charity for growth and development.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

The statement of Financial Activities showed a net surplus for the year of £101,736 (2020 – net deficit £65,488) and total reserves stand at £2,053,063 (2020 – £1,951,327). This includes the book value of the Community Centre property and the capitalisation of grants for the premises and vehicles.

St. Hilda's East endeavours to run a balanced budget, with a projected Surplus, in delivering the various activities carried out at the community centre. The principal funding sources are shown under notes 2 and 3 and comprise a mix of statutory funding, grants from charitable trusts and commercial organisations. The charity also raises funds through a number of sponsored initiatives.

Risk management

The Directors/Trustees have identified the major risks to which the Charity is exposed, which are contained in the Risk Register, and believe that the systems in place are adequate to mitigate those risks. The Charity's Organisational Risk Assessment has been regularly reviewed and is a standing item on the main Board Agenda. The charity makes little use of financial instruments other than an operational bank account and an investment in a common investment fund so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the charity.

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont'd)
FOR THE YEAR ENDED 31 MARCH 2021

Principal funding sources

The charity aims to develop a diverse funding base for its activities. While the London Borough of Tower Hamlets remains its largest source of funding due to a number of contracts and Service Agreements, St. Hilda's East continues to attract funding for its various projects from a wide range of other sources – charitable trusts, livery companies, private companies, donations and the community centre's own income generating activities.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Trustees see fit. It endeavours to maximise interest income from use of free financial reserves.

Reserves policy

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of between three and six months expenditure. As at the year end, financial statements showed reserves of £2,053,063 (2020 - £1,951,327), of which £1,366,373 (2020 - £1,415,086) was restricted. In addition, the Trustees have set aside Designated Funds totalling £218,715 (2020 - £218,715) for specific purposes including staff contingency, building work and maintenance. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £429,788 (2020 - £267,052).

FUTURE PLANS AND DEVELOPMENTS

St Hilda's East will continue to deliver Projects, in line with its charitable objectives, however, with a new Director in place, and based on the recommendations of the CAF Report and 3-year Strategy, the organisation will continue to develop and transform its services to meet the needs of the local community, and provide a strong, stable and sustainable organisation.

A Strategic Framework will be developed for the organisation to complement the 3 year Strategy and capture the essential elements of the Charity and provide an overview of the Vision, Mission and Values, Strategic Objectives, Operational Action Plans including monitoring and reporting, so that Trustees, SLT, MT and Staff have a clear understanding of the direction and focus of St Hilda's and are working together.

A Strategic Action Plan will be created to ensure that strategy is translated into action and cascaded to all levels of the organisation, with a focus on development in key areas i.e. Governance, Partnerships, Facilities, Marketing, Funding, Impact Framework, as well as reshaping Project Delivery so that it meets the needs of the local community in Tower Hamlets.

These actions will be supported by improvements in systems and processes in the back office functions i.e. Finance, HR, Admin and IT, including a new CRM system e.g. Salesforce and Funding Database e.g. Donorfy, so that information and documentation is communicated, handled and stored correctly and is easily accessible to staff. Additionally, Working Groups will be setup in each key area listed above, bringing together people with the right skills, knowledge and experience to input and advise on development.

Funding and Marketing are two key strategic areas for development at St Hilda's and as such the Charity has engaged with two excellent Consultancies i.e. Ingenious Group (Marketing) and Charity Fundraising (Funding) to support the growth in these areas, bring in the requisite skills, knowledge and expertise to the organisation, resulting in a full Marketing & Communications Strategy, Funding Strategy, and Facility Options Appraisal, as well as an overall Business Plan.

A Project Review has taken place, which assessed the purpose and quality of current St Hilda's Project Delivery and provides the foundation for future Project Development, based on the Needs Analysis, 'Why' Programme and Map & Survey of Tower Hamlets. A co-production approach will be used, so that the Services and Provision that St Hilda's is delivering to the community is evidenced, up to date and of the right quality. This will be supported by the development and implementation of an Impact Framework to ensure that St Hilda's is capturing the right data, measuring its Project outputs & outcomes, is focused on the right KPIs and, hence, is in a position to assess its impact on the community, adjust its Projects and Programmes, accordingly, and continue to support its beneficiaries in the coming years.

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

Asset Development of the Club Row facility is an important focus for St Hilda's, so that it is a fit for purpose, modern and engaging workplace for Staff Members and Tenants, whilst also providing activity space for Project Delivery, Casual Lettings and Ad Hoc meetings. The aim is to provide a vibrant Community Hub, which serves the needs of the local community, and other third sector organisations, whilst generating sustainable revenue. Phase 1 Development is underway i.e. new Paint, Carpets, and Repairs throughout the Facility, which will be followed by a potential Phase 2 Re-design, based on the findings of the 'Why' Programme and Needs Analysis, so that the space within the building is optimised and fit for purpose to deliver St Hilda's mission.

Resources will be allocated, efficiently and effectively, to meet the strategic priorities of the Charity, as outlined above, and the Staff Structure will be shaped so that it is streamlined, efficient and fit for purpose, with a Senior Leadership Team, reporting through to the Board, and a Management Team, overseeing operations.

Charitable and political donations

During the year the company made no political or charitable donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St. Hilda's East is a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 5th June 1897 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 212208 and the company registration number is 00052880.

Trustee induction and training

The Trustees maintain a working knowledge of charity/company law and best practice by attendance at charity and company courses run internally and/or by outside providers. New Trustees are given copies of the Memorandum and Articles of Association, Policies and Procedures of the organisation, with their duties and responsibilities outlined in the Trustee Handbook. Additional key documents are also provided including the Risk register, Cycle of Business and Scheme of Delegation. Individual Trustee and Board Development is planned, scheduled and delivered throughout the year.

Appointment of trustees

As set out in the Articles of Association the Chair of Trustees is nominated by St. Hilda's East Management Board. Membership of the Management Board is agreed by charity's members, in line with the Articles of Association and at the Annual General Meeting.

A Skills Audit is carried out to ensure that the Board has the right mix and fit of individuals to carry out its Governance duties and when required a rigorous recruitment and selection process is undertaken to engage members on the Board.

The Directors in office in the year are set out on page 8. The Directors have no beneficial interest in the company other than as members and all guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit.

They also have unlimited investment powers.

Organisation

The company is structured so that the Directors/Trustees meet regularly in order to manage its affairs, with St. Hilda's East Management Board meeting every quarter. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management. A Finance Working Group is in place, meeting quarterly, and reporting in turn to the Management Board.

ST. HILDA'S EAST
TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 31 MARCH 2021

In addition to the main Board and Finance Working group, advisory Working Groups have also been setup focused on specific functional areas i.e. Governance, Facilities, Funding, Marketing, HR/Admin/IT allowing for development of these areas.

A scheme of delegation is in place, as outlined in the Trustee Handbook and day to day responsibility for the provision of the charity's services and activities rests with the Director and a Senior Management Team (SMT), members of which report to the Director and Deputy Director. SMT staff have lead responsibility for specific areas of work such as Projects, Funding, Finance, Admin and Facilities.

Related parties

During the year there were no related party transactions.

Pay policy for senior staff

The pay structure for some employees has been based on the nationally agreed Public Sector NJC pay scale with other staff on the London Living Wage. Going forward, it is proposed that Cost of Living increases to pay scales will be reviewed and awarded annually, by the Finance Working Group, at the end of the Financial Year, based on Context, the financial position of the Charity, level of Reserves and whether it has achieved a Budget Surplus or Deficit position in that year.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Number: 00052880

Charity Number: 212208

Directors / Trustees: Mr D Twomey (Chair)
Ms N Basuthakur (Treasurer)
Ms S J Barry – Resigned 01/06/2020
Ms R A king – Resigned 16/07/2020
Mrs J Locker
Ms A Klarfeld
Miss H Edwards
Ms F Rahman
Ms M McCauley
Ms B Mobey
Mrs M Hadji-Michael
Ms Petrina Austen – Appointed 30/03/2021
Ms Amanda Warwick - Appointed 30/03/2021

Secretary: Mr R Williams – Resigned 06/04/2020
Mr M Band – Appointed 06/04/2020

Senior Management Team: Mr R Williams – Director - Resigned 06/04/2020
Mr M Band – Director - Appointed 06/04/2020
Mr F Ahmed – Deputy Director, Finance and Facilities – Resigned 30/06/2020
Miss Zoe Eccles - Deputy Director, Projects and Strategy
Miss Andrea Shortell – Executive Assistant – Resigned 28/08/2020
Mr Paul Eyres – Head of Funding – Appointed 05/10/2020
Mrs Fatima Begum – Finance Manager
Mr Ashraful Hoque – Facilities & Admin Manager

Website: www.sthildas.org.uk

ST. HILDA'S EAST

TRUSTEES' REPORT (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

Registered Office: 18 Club Row, London E2 7EY

Auditors: SKS Audit LLP, 3 Sheen Road, Richmond Upon Thames, TW9 1AD

Bankers: National Westminster Bank Plc., 180 Shoreditch High Street, London E1 6HN
CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4TA
The Royal Bank of Scotland, 62-63 Threadneedle Street, London EC2R 8LA
Lloyds TSB, 25 Gresham Street, London EC2V 7HN
Scottish Widows Bank, 67 Morrison Street, Edinburgh EH3 8YJ

Trustees' responsibility statement

The Trustees (who are also directors of St. Hilda's East for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

The auditors, SKS Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 07/12/2021 and signed on its behalf by:



M Band
Secretary

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ST. HILDA'S EAST

Opinion

We have audited the financial statements of St. Hilda's East for the year ended 31 March 2021, which comprise the Statement of Financial Activities (Summary Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report, which includes the director's report prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report included in the trustees' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ST. HILDA'S EAST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit;
- trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare the strategic report.

Responsibilities of directors

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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:

- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.
- The following laws and regulations were identified as being of significance to the entity:
 - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Charities Act, Tax and Pensions legislation, and distributable profits legislation.
 - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF

ST. HILDA'S EAST

- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the charitable company complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

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 auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Foskett

James Foskett (Senior Statutory Auditor)
for and on behalf of SKS AUDIT LLP
3 Sheen Road
Richmond Upon Thames
TW9 1AD

Date: *9 December 2021*

ST. HILDA'S EAST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021
SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds General Funds £	Designated Funds £	Restricted Funds £	2021 £	2020 £
Income						
Donations and legacies	2	183,852	-	161,493	345,345	90,080
Income from charitable activities	3	633,833	-	412,453	1,046,286	1,574,252
Income from trading activities	4	67,914	-	-	67,914	222,235
Investment income	5	2,713	-	-	2,713	3,448
Total income		<u>888,312</u>	<u>-</u>	<u>573,946</u>	<u>1,462,258</u>	<u>1,890,015</u>
Expenditure						
Cost of raising funds	6	95,923	-	-	95,923	101,657
Expenditure on charitable activities	6	640,824	-	622,659	1,263,483	1,852,084
Total expenditure		<u>736,747</u>	<u>-</u>	<u>622,659</u>	<u>1,359,406</u>	<u>1,953,741</u>
Net income/(expenditure) and net movement in funds before gains & losses on investments		151,565	-	(48,713)	102,852	(63,726)
Net gains/(losses) on investments	8	(1,116)	-	-	(1,116)	(1,762)
Net movement in Funds		150,449	-	(48,713)	101,736	(65,488)
<i>Reconciliation of funds</i>						
Total funds, brought forward		317,526	218,715	1,415,086	1,951,327	2,016,815
Total funds, carried forward		<u>467,975</u>	<u>218,715</u>	<u>1,366,373</u>	<u>2,053,063</u>	<u>1,951,327</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 16 to 30 form part of these financial statements

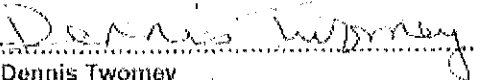
ST. HILDA'S EAST

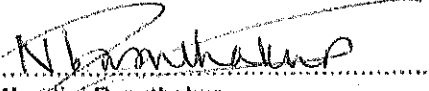
BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	12	1,358,442	1,413,561
Investments	13	<u>66,277</u>	<u>67,393</u>
		1,424,719	1,480,954
Current assets			
Stock	14		4,762
Debtors	15	94,056	150,006
Cash at bank and in hand		610,795	368,811
		<u>704,851</u>	<u>523,579</u>
Liabilities			
Creditors falling due within one year	16	<u>70,507</u>	<u>53,206</u>
Net current assets		628,344	470,373
Net assets		<u>2,053,063</u>	<u>1,951,327</u>
The funds of the charity			
Unrestricted funds			
General	17	467,975	317,526
Designated	17	218,715	218,715
Restricted funds	17	1,366,373	1,415,086
Total charity funds		<u>2,053,063</u>	<u>1,951,327</u>

The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company

These financial statements were approved by the Board of Directors and Trustees on 07/12/21 and were signed on its behalf by

 Chair
Dennis Twomey

 Treasurer
Nandini Basuthakur

Company Number 00052880

The notes on pages 16 to 30 form part of these financial statements

ST. HILDA'S EAST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Net cash flow from / (used in) operating activities	<u>239,271</u>	<u>(6,191)</u>
Cash flows from investing activities		
Interest income	2,713	3,448
Cash provided by investing activities	<u>2,713</u>	<u>3,448</u>
(Decrease) / increase in cash & cash equivalents in the year	<u>241,984</u>	<u>(2,743)</u>
Cash & cash equivalents at the beginning of the year	368,811	371,554
Total cash & cash equivalents at the end of the year	<u>610,795</u>	<u>368,811</u>

Reconciliation of net movement in funds to net cashflow from operating activities:

	2021 £	2020 £
Net movement in funds	101,736	(65,488)
Add back depreciation	55,119	55,129
Deduct interest income shown in investment activities	(2,713)	(3,448)
Deduct gains / add back losses on investment	1,116	1,762
Decrease / (increase) in stock	4,762	(72)
Decrease / (increase) in debtors	55,950	28,414
Increase / (decrease) in creditors	23,301	(22,488)
Net cash flow from / (used in) operating activities	<u>239,271</u>	<u>(6,191)</u>

ST. HILDA'S EAST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements of the charitable company, 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 financial statements 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

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 £.

1.2 Preparation of financial statements on a going concern basis

The Charity's Financial Statements shows a net surplus of £101,736 for the year (2020 – net deficit £65,488) and free reserves £429,788 (2020 - £267,052) as at the year end. The Trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis, the Charity is a going concern.

1.3 Income recognition

All income is included in the consolidated SOFA when the charity is legally entitled to it, receipt is probable and the amount can be measured with sufficient reliability.

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Depreciation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

1.4 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

- (a) Cost of raising funds comprises costs of seeking donations and legacies, costs related to property rentals and their associated support costs.
- (b) Expenditure on charitable activities include expenditure associated with the main objectives of the charity and include both direct costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 7.

1.7 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £1,000 or more are capitalised at cost.

A part of building owned and occupied by St. Hilda's East is rented out to charitable organisations, which carry out activities, compatible with St. Hilda's East charitable objectives, therefore, as required by SORP 2015 (FRS 102) the rented proportion of the building is identified separately in note 12, under Freehold property (mixed motive investment).

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful life on the following basis:

Freehold property	-	2% per annum on cost
Leasehold property improvements	-	Length on the lease
Furniture and equipment	-	25% per annum on cost
Motor vehicles	-	20% per annum on cost

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

1.9 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in the property market due to wider economic conditions.

1.10 Realised / unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.11 Stock

Stock is included at the lower of cost or net realisable value.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.13 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.14 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.15 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 Judgement and key sources of estimation uncertainty

In the application of the charity's accounting policies, the charity is required to make judgments, 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.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

1.17 Pension costs

Until 30 September 2013 the charity participated in a defined benefit pension scheme on behalf of its employees. From October 2013 these employees were transferred to a defined contribution arrangement. Additionally (from 1st May 2016) all other eligible employees were auto enrolled into the government's defined contribution scheme.

Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the defined contribution schemes are held separately from those of the company in independently administered funds. The pension cost charge (note 10) represents contributions payable by the charity to the fund and amounted to £19,657 (2020 - £22,670). Contributions totalling £1,234 (2020 - £10) were payable to the fund at the year end and are included in creditors.

1.18 Operating leases

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

1.19 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Cheltenham Ladies College	1,764	-	1,764	2,104
Guild of Cheltenham Ladies College	3,000	-	3,000	3,500
Bryan Cave Leighton Paisner LLP	-	83,280	83,280	-
CAF Resilience Fund	-	78,213	78,213	-
Macfarlanes LLP	-	-	-	5,000
HMRC - Job retention scheme grant	141,355	-	141,355	11,666
Donations	32,524	-	32,524	63,151
Membership fees	5,209	-	5,209	4,659
	<u>183,852</u>	<u>161,493</u>	<u>345,345</u>	<u>90,080</u>

The donations and legacies income in 2020 totalling £90,080 was attributed to unrestricted funds of £77,914 and restricted funds of £12,166.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Care Services:				
Service agreements				
L. B. of Tower Hamlets	562,244	-	562,244	581,728
Other contract income	13,553	-	13,553	19,766
Grants and donations				
L. B. of Tower Hamlets	-	40,000	40,000	23,400
Credit Agricole	-	18,894	18,894	3,500
National Lottery Fund	-	64,461	64,461	-
East End Community Foundation	-	6,000	6,000	-
Wakefield Trust	-	11,000	11,000	-
Derwent London Community Fund	-	-	-	1,500
Francis Winham Foundation	-	-	-	5,000
The Frank Jackson Foundation	-	-	-	7,000
Charitable company/trust donations < £5,000	-	3,550	3,550	9,330
Corporate donations < £5,000	-	1,500	1,500	6,500
Other income	8,995	-	8,995	42,157
	<u>584,792</u>	<u>145,405</u>	<u>730,197</u>	<u>699,881</u>
Family Support:				
Grants and donations				
Account3	-	-	-	5,109
City Bridge Trust	-	41,100	41,100	33,435
The Rank Foundation	-	26,500	26,500	28,000
Charitable company/trust donations < £5,000	-	6,325	6,325	10,202
Other income	19,654	-	19,654	33,293
	<u>19,654</u>	<u>73,925</u>	<u>93,579</u>	<u>110,039</u>
Youth:				
Service agreements				
L. B. of Tower Hamlets	29,387	-	29,387	21,607
Grants and donations				
The Rank Foundation	-	1,833	1,833	9,040
L. B. of Tower Hamlets	-	-	-	27,431
BBC Children in Need	-	-	-	9,950
Canary Wharf Group Plc	-	-	-	11,625
Derwent London Community Fund	-	-	-	4,700
Inner London Magistrates' Court's	-	-	-	5,000
Mercer's Charitable Foundation	-	-	-	10,000
Charitable company/trust donations < £5,000	-	-	-	5,998
Corporate donations < £5,000	-	-	-	1,770
Other income	-	-	-	1,221
	<u>29,387</u>	<u>1,833</u>	<u>31,220</u>	<u>108,342</u>
Advice & Legal Support:				
Grants and donations				
L. B. of Tower Hamlets	-	11,095	11,095	8,628
London Legal Support Trust	-	4,617	4,617	7,977
City Bridge Trust	-	-	-	6,465
Credit Agricole	-	-	-	2,500
Corporate donations < £5,000	-	-	-	4,131
Individual donations < £5,000	-	-	-	1,500
Pro-Bono services				
Bryan Cave Leighton Paisner LLP	-	36,530	36,530	263,448
Macfarlanes LLP	-	139,048	139,048	361,341
	<u>-</u>	<u>191,290</u>	<u>191,290</u>	<u>655,990</u>
	<u>633,833</u>	<u>412,453</u>	<u>1,046,286</u>	<u>1,574,252</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

3. INCOME FROM CHARITABLE ACTIVITIES (Cont/d)

The charity is indebted to Bryan Cave Leighton Paisner LLP and Macfarlanes LLP for pro-bono advice service provided to our users. The values placed on these contributions by Bryan Cave Leighton Paisner LLP and Macfarlanes LLP, are recognised within income as donations, and corresponding charges included within Advice & Legal Support direct project costs.

Income from charitable activities in 2020 totalling £1,574,252 was attributed to unrestricted funds of £699,772 and restricted funds of £874,480.

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Rental and service charge income	67,811	-	67,811	158,298
Fundraising activities	-	-	-	62,785
Membership consortium income	103	-	103	1,152
	<u>67,914</u>	<u>-</u>	<u>67,914</u>	<u>222,235</u>

The other trading income in 2020 totalling £222,235 was attributed to unrestricted funds.

5. INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Bank interest	126	-	126	648
Investment income from units in The Charities Property Fund	2,587	-	2,587	2,800
	<u>2,713</u>	<u>-</u>	<u>2,713</u>	<u>3,448</u>

The investment income in 2020 totalling £3,448 was attributed to unrestricted funds.

6. ANALYSIS OF EXPENDITURE

	Raising Funds	Care Services	Family Support	Youth	Advice & Legal Support	2021	2020
	£	£	£	£	£	£	£
Staff Costs	48,850	527,150	59,098	38,178	23,840	697,116	826,139
Direct project costs	-	29,311	24,554	100	-	53,965	157,101
Pro bono legal services	-	66,624	-	-	175,578	242,202	624,789
Premises and equipment costs	3,074	13,945	4,648	4,648	258	26,573	38,434
Depreciation	4,961	44,646	-	-	-	49,607	49,616
Fundraising costs	28,003	-	-	-	-	28,003	9,018
Support costs (Note 7)	10,458	193,924	17,062	19,351	7,438	248,233	234,119
Governance costs (Note 7)	577	10,708	942	1,069	411	13,707	14,525
	<u>95,923</u>	<u>886,308</u>	<u>106,304</u>	<u>63,346</u>	<u>207,525</u>	<u>1,359,406</u>	<u>1,953,741</u>

Of the £1,359,406 expenditure in 2021 (2020 - £1,953,741), £736,747 was charged to general funds (2020 - £997,291), NIL to designated funds (2020 - £nil) and £622,659 to restricted funds (2020 - £956,450).

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

7. SUPPORT COSTS

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 6) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support Costs	Governance Function	2021	2020
	£	£	£	£
Management staff	86,800	5,787	92,587	120,924
General office staff	105,751	-	105,751	83,619
Premises and equipment costs	2,953	-	2,953	4,270
Insurance	8,247	-	8,247	8,834
Communication costs	12,668	-	12,668	8,654
Legal and professional costs	2,250	-	2,250	2,543
Pro bono legal services	16,656	-	16,656	-
Sundry expenses	5,272	-	5,272	4,042
Bad debts	2,124	-	2,124	-
Depreciation	5,512	-	5,512	5,513
Audit fees	-	7,920	7,920	7,920
Annual report	-	-	-	2,325
	<u>248,233</u>	<u>13,707</u>	<u>261,940</u>	<u>248,644</u>

8. GAINS / (LOSSES) ON INVESTMENT ASSETS

	Unrestricted Funds	Restricted Funds	2021	2020
	£	£	£	£
Unrealised gain/(loss) on year end valuation	(1,116)	-	(1,116)	(1,762)
	<u>(1,116)</u>	<u>-</u>	<u>(1,116)</u>	<u>(1,762)</u>

9. NET INCOME / (EXPENDITURE) FOR THE YEAR

	2021	2020
	£	£
Net movement in funds is shown after charging:		
Depreciation on tangible fixed assets	55,119	55,129
Operating lease payments - photo copier	838	78
Auditor's remuneration - Audit Fees	6,000	6,000
Auditor's remuneration - Non Audit Fees	<u>1,920</u>	<u>1,920</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont'd)

FOR THE YEAR ENDED 31 MARCH 2021

10. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2021	2020
	£	£
STAFF COSTS		
Salaries	815,776	936,279
National insurance	60,020	71,733
Pension contribution	19,657	22,670
	<u>895,453</u>	<u>1,030,682</u>

No employee had employee benefits in excess of £60,000 (2020 – nil).

No Trustee received any remuneration during the year (2020 - £nil). No Trustees received reimbursed expenses during the year (2020 - £nil).

The key management personnel of the charity comprise the Executive Director, Deputy Director Finance and Facilities, and Deputy Director Projects and Strategy. The total employee benefits of the key management personnel of the charity were £116,763 (2020 - £140,927).

11. STAFF NUMBERS

The average number of full- time equivalent employees (including casual and part-time staff) was as follows:

	2021	2020
Care Services	18.5	19.5
Family Support	2.0	3.5
Youth and Training	2.0	3.5
Advice and Legal support	1.0	1.0
Fundraising, management and governance	4.5	5.5
General office	2.0	2.0
	<u>30.0</u>	<u>35.0</u>

The average monthly number of persons employed by the charity during the year was 48 (2020 – 54).

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

12. TANGIBLE FIXED ASSETS

	Freehold property	Freehold property (mixed motive investment)	Leasehold property improvement s	Furniture & equipment	Motor vehicles	Total
	£	£	£	£	£	£
COST						
As at 1st April 2020	2,050,750	503,665	66,998	54,847	81,289	2,757,549
Additions during the year	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-
As at 31st March 2021	2,050,750	503,665	66,998	54,847	81,289	2,757,549
DEPRECIATION						
As at 1st April 2020	903,108	261,878	43,549	54,165	81,288	1,343,988
Charge for the year	41,015	10,073	3,350	681	-	55,119
Disposals during the year	-	-	-	-	-	-
As at 31st March 2021	944,123	271,951	46,899	54,846	81,288	1,399,107
NET BOOK VALUES						
As at 31st March 2021	1,106,627	231,714	20,099	1	1	1,358,442
As at 31st March 2020	1,147,642	241,787	23,449	682	1	1,413,561

The Freehold property (mixed motive investment) above represents the proportion of St. Hilda's East community building, rented to charitable organisations with activities that correspond to the objectives of St. Hilda's East.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

13. CHARITY INVESTMENT FUNDS

	2021	2020
	£	£
Units value, brought forward	67,393	69,155
Unrealised gain/(loss) during the year	(1,116)	(1,762)
Units value, carried forward	<u>66,277</u>	<u>67,393</u>
Historic cost	<u>50,000</u>	<u>50,000</u>

The investment above is represented by 53,381 units in The Charities Property Fund a Common Investment Fund available to all charities in England and Wales that invests directly in UK commercial property.

At 31 March 2021 the charity held 53,381 units that represented no more than 5% of the total value of the units of The Charities Property Fund as at 31 March 2021. The investment is valued utilising NAV price, by Savills Investment Management, on behalf of The Charities Property Fund at £66,277.

14. STOCK

	2021	2020
	£	£
Food and cleaning products	-	2,566
Postage and stationery	-	2,196
	<u>-</u>	<u>4,762</u>

15. DEBTORS

	2021	2020
	£	£
Grant, contract and rental debtors	74,768	129,421
Other debtors	11,592	11,812
Prepayments	7,696	8,773
	<u>94,056</u>	<u>150,006</u>

16. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	8,792	8,139
Taxation and social security	14,565	18,653
Other creditors	1,234	5,059
Accruals	30,792	15,702
Deferred income (Note 19)	21,124	5,653
	<u>76,507</u>	<u>53,206</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS

	Balance at 01.04.20	Income	Expenditure	Gains / (Losses)	Balance at 31.03.21
	£	£	£	£	£
Restricted funds:					
CAF Resilience Fund	-	78,213	78,213	-	-
Bryan Cave Leighton Paisner LLP - Pro bono	-	83,280	83,280	-	-
Care Services:					
L B of Tower Hamlets	-	40,000	40,000	-	-
Credit Agricole	-	18,894	18,894	-	-
National Lottery Fund	-	64,461	64,461	-	-
East End Community Foundation	-	6,000	5,000	-	1,000
Wakefield Trust	-	11,000	11,000	-	-
The Frank Jackson Foundation	7,000	-	7,000	-	-
Charitable company/trust donations < £5,000	3,500	3,550	6,210	-	840
Corporate donations < £5,000	1,000	1,500	2,500	-	-
Family Support:					
City Bridge Trust	2,811	41,100	43,911	-	-
The Rank Foundation	28,000	26,500	10,222	-	44,278
Charitable trust donations < £5,000	-	6,325	6,325	-	-
Youth:					
BBC Children in Need	3,316	-	3,316	-	-
Mercers Charitable Foundation	5,833	-	5,833	-	-
The Rank Foundation	-	1,833	1,833	-	-
Advice & Legal Support:					
L B of Tower Hamlets	-	11,095	11,095	-	-
City Bridge Trust	539	-	539	-	-
Credit Agricole	-	4,617	4,617	-	-
Bryan Cave Leighton Paisner LLP - Pro bono	-	36,530	36,530	-	-
Macfarlanes LLP - Pro bono	-	139,048	139,048	-	-
Building Redevelopment:					
Redevelopment Fund	1,363,086	-	42,832	-	1,320,254
Fixed Assets:					
Purchase of vehicle	1	-	-	-	1
	1,415,086	573,946	622,659	-	1,366,373
Designated Funds :					
Staff contingency fund	90,803	-	-	-	90,803
Maintenance fund	97,912	-	-	-	97,912
Building fund	30,000	-	-	-	30,000
	218,715	-	-	-	218,715
General funds :	317,526	888,312	736,747	(1,116)	467,975
Total Unrestricted funds	536,241	888,312	736,747	(1,116)	686,690
Total funds	1,951,327	1,462,258	1,359,406	(1,116)	2,053,063

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS (Cont/d)

Movements in funds – previous year

	01.04.19	Income	Expenditure	Gains / (Losses)	31.03.20
	£	£	£	£	£
Restricted funds:					
Guild of Cheltenham Ladies College	-	500	500	-	-
HMRC - Job retention scheme grant	-	11,666	11,666	-	-
Care Services:					
L B of Tower Hamlets	-	23,400	23,400	-	-
Awards for All	9,071	-	9,071	-	-
Credit Agricole	-	3,500	3,500	-	-
Derwent London Community Fund	-	1,500	1,500	-	-
Francis Winham Foundation	-	5,000	5,000	-	-
The Frank Jackson Foundation	-	7,000	-	-	7,000
Mercers Charitable Foundation	20,000	-	20,000	-	-
Peter Fraenkel Charitable Fund	4,000	-	4,000	-	-
Charitable company/trust donations < £5,000	-	9,330	5,830	-	3,500
Corporate donations < £5,000	-	6,500	5,500	-	1,000
Family Support:					
Account3	-	5,109	5,109	-	-
City Bridge Trust	2,768	33,435	33,392	-	2,811
Mercers Charitable Foundation	4,167	-	4,167	-	-
The Rank Foundation	-	28,000	-	-	28,000
Charitable trust donations < £5,000	-	10,202	10,202	-	-
Youth:					
L B of Tower Hamlets	-	27,431	27,431	-	-
BBC Children in Need	3,316	9,950	9,950	-	3,316
Canary Wharf Group Plc	-	11,625	11,625	-	-
Derwent London Community Fund	-	4,700	4,700	-	-
Inner London Magistrates' Court's	-	5,000	5,000	-	-
Mercers Charitable Foundation	30,000	10,000	34,167	-	5,833
Peter Fraenkel Charitable Fund	1,000	-	1,000	-	-
The Rank Foundation	-	9,040	9,040	-	-
Charitable company/trust donations < £5,000	-	5,998	5,998	-	-
Corporate donations < £5,000	-	1,770	1,770	-	-
Advice & Legal Support:					
L B of Tower Hamlets	-	8,628	8,628	-	-
City Bridge Trust	482	6,465	6,408	-	539
Credit Agricole	-	2,500	2,500	-	-
London Legal Support Trust	-	7,977	7,977	-	-
Mercers Charitable Foundation	4,167	-	4,167	-	-
Corporate donations < £5,000	-	4,131	4,131	-	-
Individual donations < £5,000	-	1,500	1,500	-	-
Bryan Cave Leighton Paisner LLP - Pro bono	-	263,448	263,448	-	-
Macfarlanes LLP - Pro bono	-	361,341	361,341	-	-
Building Redevelopment:					
Redevelopment Fund	1,405,918	-	42,832	-	1,363,086
Fixed Assets:					
Purchase of vehicle	1	-	-	-	1
	<u>1,484,890</u>	<u>886,646</u>	<u>956,450</u>	<u>-</u>	<u>1,415,086</u>
Designated Funds :					
Staff contingency fund	90,803	-	-	-	90,803
Maintenance fund	97,912	-	-	-	97,912
Building fund	30,000	-	-	-	30,000
	<u>218,715</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>218,715</u>
Genral funds :	313,210	1,003,369	997,291	(1,762)	317,526
Total Unrestricted funds	<u>531,925</u>	<u>1,003,369</u>	<u>997,291</u>	<u>(1,762)</u>	<u>536,241</u>
Total funds	<u>2,016,815</u>	<u>1,890,015</u>	<u>1,953,741</u>	<u>(1,762)</u>	<u>1,951,327</u>

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

17. MOVEMENT IN FUNDS (Cont/d)

Description, nature and purpose of restricted funds:

CAF Resilience:

Funding to cover core salaries for director, deputy director and finance manager for six months as well as external evaluation and consultancy support.

Bryan Cave Leighton Paisner LLP - Pro bono:

Pro Bono legal assistance related to Sonali Gardens lease agreement.

Mercers' Charitable Foundation:

Funding towards commissioning a consultant to prepare a strategic business plan.

Guild of Cheltenham Ladies' College:

Funding towards the costs of the 130th Anniversary event.

Care Services:

Funding was used to deliver a number of care services to people in need of support for reasons of disability, old age or illness, and their carers including day care, health promotion, complementary therapy, social support and respite services for carers.

Family Support:

Funding was used for services working with parents, pre-school children and women living in the local community in need of support. Services for parents and young children included crèche childcare provision with children enjoying high quality play opportunities and learning through play, and family support. In supporting local women a range of activities were delivered, including ESOL, fitness classes, health promotion events, skills and confidence building.

Youth:

The funding enabled the charity to support young people at risk of social exclusion, by way of delivering a balanced programme of activities. These were aimed at empowering young people and promoting individual independence, and included sessional out of school hours activities, creative arts projects, inter-generational activities and holiday schemes. Funding was also used to support young people with learning and physical disabilities.

Advice & Legal Support:

The service is targeted at local people providing free advice on welfare benefits, housing, debt (by daytime advice service), income maximisation and other issues.

Building redevelopment:

Building development and landscape garden. The balance remaining represents un-depreciated costs.

Purchase of vehicle:

Funding received to purchase a minibus. The balance remaining represents un-depreciated cost.

Description, nature and purpose of unrestricted funds:

General funds:

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds.

The staff contingency fund:

Represents monies designated by the Trustees towards covering the legal commitment for staff potential redundancy and notice costs.

The maintenance fund:

Represents monies designated by the Trustees towards major repairs and improvements to the freehold premises and minibus.

Building fund:

Building development and landscape garden.

ST. HILDA'S EAST
NOTES TO THE FINANCIAL STATEMENTS (Cont/d)
FOR THE YEAR ENDED 31 MARCH 2021

18. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	38,187	-	1,320,255	1,358,442
Investments	66,277	-	-	66,277
Net Current assets	363,511	218,715	46,118	628,344
	<u>467,975</u>	<u>218,715</u>	<u>1,366,373</u>	<u>2,053,063</u>

Analysis of fund balances between net assets – previous year

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	50,474	-	1,363,087	1,413,561
Investments	67,393	-	-	67,393
Net Current assets	199,659	218,715	51,999	470,373
	<u>317,526</u>	<u>218,715</u>	<u>1,415,086</u>	<u>1,951,327</u>

19. DEFERRED INCOME

	2021 £	2020 £
Balance as at 1st April	5,653	4,671
Amount released to income in the year	(5,653)	(4,671)
Amount deferred in the year	21,124	5,653
Balance as at 31st March	<u>21,124</u>	<u>5,653</u>

Deferred income in 2021 represents the Rank Foundation grant deferral for 2021/2022 wages £11,365, event ticket fees deferral for 2021/2022 £5,060 and service charges deferral for 2021/2022 for £4,699. Deferred income of 2020 represents rental income and service charges received in advance for 2020/2021.

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

20. OPERATING LEASE COMMITMENTS

The charity has operating lease commitments relating to its photo copiers as shown below:

	2021	2020
	£	£
Less than 1 years	1,397	1,397
Within 2 - 5 years	2,793	4,190
	<u>4,190</u>	<u>5,587</u>

21. SHARE CAPITAL

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.