

**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 5<sup>th</sup> 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](http://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](http://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 £
<b>Income</b>						
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	-
<b>Total income</b>		<b>881,869</b>	<b>-</b>	<b>447,513</b>	<b>1,329,382</b>	<b>1,462,258</b>
<b>Expenditure</b>						
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
<b>Total expenditure</b>		<b>940,751</b>	<b>9,747</b>	<b>477,186</b>	<b>1,427,684</b>	<b>1,359,406</b>
<b>Net income/(expenditure) and net movement in funds before gains &amp; losses on investments and transfers</b>						
		(58,882)	(9,747)	(29,673)	(98,302)	102,852
Net gains/(losses) on investments	9	10,687	-	-	10,687	(1,116)
<b>transfers</b>		<b>(48,195)</b>	<b>(9,747)</b>	<b>(29,673)</b>	<b>(87,615)</b>	<b>101,736</b>
Transfer between funds		50,000	(50,000)	-	-	-
<b>Net movement in funds</b>		<b>1,805</b>	<b>(59,747)</b>	<b>(29,673)</b>	<b>(87,615)</b>	<b>101,736</b>
<i>Reconciliation of funds</i>						
Total funds, brought forward		467,975	218,715	1,366,373	2,053,063	1,951,327
<b>Total funds, carried forward</b>		<b>469,780</b>	<b>158,968</b>	<b>1,336,700</b>	<b>1,965,448</b>	<b>2,053,063</b>

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
		£	£
<b>Fixed assets</b>			
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
<b>Current assets</b>			
Debtors	15	79,391	94,056
Cash at bank and in hand		557,589	610,795
		<u>636,980</u>	<u>704,851</u>
<b>Liabilities</b>			
Creditors falling due with in one year	16	(53,406)	(76,507)
		<u></u>	<u></u>
<b>Net current assets</b>		583,574	628,344
<b>Net assets</b>		<u><u>1,965,448</u></u>	<u><u>2,053,063</u></u>
<b>The funds of the charity</b>			
Unrestricted funds			
General	17	469,780	467,975
Designated	17	158,968	218,715
Restricted funds	17	1,336,700	1,366,373
<b>Total charity funds</b>		<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 £
<b>Net cash flow from / (used in) operating activities</b>	<u>(69,227)</u>	<u>239,271</u>
<b>Cash flows from investing activities</b>		
Interest income	2,828	2,713
Purchase of Fixed Assets	(957)	-
Sale of Fixed Assets	14,150	-
<b>Cash provided by investing activities</b>	<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
<b>Total cash &amp; cash equivalents at the end of the year</b>	<u><u>557,589</u></u>	<u><u>610,795</u></u>

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**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
<b>Net cash flow from / (used in) operating activities</b>	<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 £
<b><u>Care Services:</u></b>				
<b><u>Service agreements</u></b>				
L. B. of Tower Hamlets	522,725	-	522,725	562,244
Other contract income	7,915	-	7,915	13,553
<b><u>Grants and donations</u></b>				
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>
<b><u>Family Support:</u></b>				
<b><u>Grants and donations</u></b>				
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>
<b><u>Youth:</u></b>				
<b><u>Service agreements</u></b>				
L. B. of Tower Hamlets	29,387	-	29,387	29,387
<b><u>Grants and donations</u></b>				
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>
<b><u>Advice &amp; Legal Support:</u></b>				
<b><u>Grants and donations</u></b>				
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	-
<b><u>Pro-Bono services</u></b>				
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
	£	£
<b>Net movement in funds is shown after charging:</b>		
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
	£	£
<b>STAFF COSTS</b>		
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
	£	£	£	£	£	£
<b>COST</b>						
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>
<b>DEPRECIATION</b>						
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>
<b>NET BOOK VALUES</b>						
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**

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

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

**16. CREDITORS: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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><u>53,406</u></u>	<u><u>76,507</u></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 £
<b>Restricted funds:</b>						
Bryan Cave Leighton Paisner LLP - Pro bono	-	46,554	46,554	-	-	-
<b>Care Services:</b>						
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	-	-	-
<b>Family Support:</b>						
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	-	-	-
<b>Youth:</b>						
Derwent London Community Fund	-	5,000	5,000	-	-	-
The Rank Foundation	-	20,164	20,164	-	-	-
Youth Opportunities Fund	-	2,000	2,000	-	-	-
<b>Advice &amp; Legal Support:</b>						
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	-	-	-
<b>Building Redevelopment:</b>						
Redevelopment Fund	1,320,254	-	42,832	-	-	1,277,422
<b>Fixed Assets:</b>						
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>
<b>Designated Funds :</b>						
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>
<b>General funds :</b>	<u>467,975</u>	<u>881,869</u>	<u>940,751</u>	<u>10,687</u>	<u>50,000</u>	<u>469,780</u>
<b>Total Unrestricted funds</b>	<u>686,690</u>	<u>881,869</u>	<u>950,498</u>	<u>10,687</u>	<u>-</u>	<u>628,748</u>
<b>Total funds</b>	<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
	£	£	£	£	£	£
<b>Restricted funds:</b>						
CAF Resilience Fund	-	78,213	78,213	-	-	-
Bryan Cave Leighton Paisner LLP - Pro bono	-	83,280	83,280	-	-	-
<b>Care Services:</b>						
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	-	-	-
<b>Family Support:</b>						
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	-	-	-
<b>Youth:</b>						
BBC Children in Need	3,316	-	3,316	-	-	-
Mercers Charitable Foundation	5,833	-	5,833	-	-	-
The Rank Foundation	-	1,833	1,833	-	-	-
<b>Advice &amp; Legal Support:</b>						
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	-	-	-
<b>Building Redevelopment:</b>						
Redevelopment Fund	1,363,086	-	42,832	-	-	1,320,254
<b>Fixed Assets:</b>						
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>
<b>Designated Funds :</b>						
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>
<b>General funds :</b>	317,526	888,312	736,747	(1,116)	-	467,975
<b>Total Unrestricted funds</b>	<u>536,241</u>	<u>888,312</u>	<u>736,747</u>	<u>(1,116)</u>	<u>-</u>	<u>686,690</u>
<b>Total funds</b>	<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:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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.