

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	

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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:

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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.

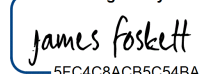
- Discussions were held with, and enquiries made of, management and those charged with governance with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions 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 Foscett
(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:

 1F06AC8BDF16499...
 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	
		<hr/>		<hr/>	
Net cash (used in)/generated from investing activities			(5,862)		16,022
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net decrease in cash and cash equivalents			(184,477)		(53,206)
Cash and cash equivalents at beginning of year			557,589		610,795
			<hr/>		<hr/>
Cash and cash equivalents at end of year			373,112		557,589
			<hr/> <hr/>		<hr/> <hr/>

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>