

Charity registration number 212208

Company registration number 00052880 (England and Wales)

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

ST. HILDA'S EAST

LEGAL AND ADMINISTRATIVE INFORMATION

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

ST. HILDA'S EAST

LEGAL AND ADMINISTRATIVE INFORMATION

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

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

Lloyds TSB
25 Gresham Street
London
EC2V 7HN

Scottish Widows Bank
67 Morrison Street
Edinburgh
EH3 8YJ

ST. HILDA'S EAST

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ST. HILDA'S EAST

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

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The company's objectives and principal activities are:

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

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

Achievements and performance

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

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

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

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

ST. HILDA'S EAST

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

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

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

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

Volunteers

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

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

Public benefit statement

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

Fundraising standards

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

ST. HILDA'S EAST

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

Financial review

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

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

Risk management

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

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

Reserves policy

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

Principal funding sources

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

Investment powers and policy

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

Plans for future periods

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

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

Charitable and political donations

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

ST. HILDA'S EAST

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

Structure, governance and management

Governing document

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

Appointment of trustees

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

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

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

Organisation

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

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

Trustee induction and training

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

Related parties

During the year there were no related party transactions.

Pay policy for senior staff

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

ST. HILDA'S EAST

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

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Hilda's East for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

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

Statement of disclosure to Auditor

In so far as the trustees are aware:

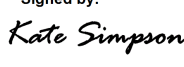
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

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

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

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

Signed by:

5C105F490CAB4E7...

Ms K Simpson
Chair

Date: 05/11/2024

ST. HILDA'S EAST

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

Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

ST. HILDA'S EAST

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

ST. HILDA'S EAST

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

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

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

31 Sackville Street
Manchester
M1 3LZ

Chartered Accountants
Statutory Auditor

12/11/2024

ST. HILDA'S EAST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

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

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

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

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

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

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

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

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

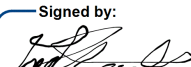
The Trustees have prepared financial statements in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute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

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

Signed by:

 5C105F490CAB4E7...

Ms K Simpson
 Chair

Signed by:

 8080658CA12940B...

Ms M McCauley
 Treasurer

Company registration number 00052880

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

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

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

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

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

1.3 Charitable funds

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

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

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

ST. HILDA'S EAST

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

1 Accounting policies

(Continued)

1.4 Income

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

Grant income

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

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

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

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

Donations and legacies

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

Contract income

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

Room hire and service charge income

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

Investment income

Investment income is included when receivable.

Donated services and facilities

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

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

ST. HILDA'S EAST

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

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

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

Allocation of support costs

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

1.6 Tangible fixed assets

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

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

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

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

1.7 Fixed asset investments

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

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

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

1.8 Debtors

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

ST. HILDA'S EAST

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

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

1.11 Taxation

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

1.12 Creditors and provisions

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

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

1.13 Operating leases

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

1.14 Pension costs

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

1.15 Realised / unrealised gains and losses

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

ST. HILDA'S EAST

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

2 Critical accounting estimates and judgements

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

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

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

(ii) Provision for bad debts

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

(iii) Allocation of shared cost between multiple activities

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

(iv) Gift in kind and donated services

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

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

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

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

ST. HILDA'S EAST

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

4 Charitable activities

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

ST. HILDA'S EAST

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

4 Charitable activities

(Continued)

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

5 Other trading activities

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

6 Investments

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

7 Raising funds

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

ST. HILDA'S EAST

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

8 Charitable activities

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

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

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

10 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	57,127	56,719
Operating lease payments - photo copier	-	838
Auditor's remuneration - Audit Fees	4,320	4,800
Auditor's remuneration - Non Audit Fees	2,880	3,600
	<u>64,327</u>	<u>65,957</u>

ST. HILDA'S EAST

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

11 Employees

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

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

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

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

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

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

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

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

12 Net gains/(losses) on investments

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

ST. HILDA'S EAST

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

13 Tangible fixed assets

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

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

14 Fixed asset investments

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

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

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

ST. HILDA'S EAST

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

15 Debtors

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

16 Creditors: amounts falling due within one year

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

17 Deferred income

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

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

18 Restricted funds

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

ST. HILDA'S EAST

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

18 Restricted funds

(Continued)

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

ST. HILDA'S EAST

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

18 Restricted funds (Continued)

Description, nature and purpose of restricted funds:

Care Services:

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

Family Support:

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

Youth:

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

Advice & Legal Support:

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

Building development:

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

19 Designated funds

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

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

The staff contingency fund:

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

The maintenance fund:

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

ST. HILDA'S EAST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

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

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

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

22 Related party transactions

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

23 Share capital

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

24 Pension Cost

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

25 Cash generated from operations

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

26 Ultimate Controlling Party

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