

LIMEHOUSE PROJECT LTD

England & Wales · Charity number 295857

Details

Other names LIME HOUSING PROJECT LIMITED

Status Registered

Legal form Charitable company

Company number [01817676](#)

Registered 1987-01-07

Register [View on the Charity Commission register](#)

Contact

Address 789-791 Commercial Road
Unit 2
St Anne Street
London

Phone 02075380075

Email info@limehouseproject.org.uk

Website www.limehouseproject.org.uk

Activities

Objects: TO PROMOTE THE BENEFIT OF THE INHABITANTS OF TOWER HAMLETS AND, AT THE DISCRETION OF THE TRUSTEES, OTHER AREAS OF LONDON, WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION, TO RELIEVE POVERTY AND NEED, TO ADVANCE GOOD HEALTH, AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS.

Activities: The Limehouse Project was set up in 1984 in Tower Hamlets and manages and delivers an extensive range of services designed to implement the organisation's mission statement: to alleviate the difficulties and help realise the aspirations of the most disadvantaged members of local communities, particularly those of ethnic minority origin, women, young people and children.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** TOWER HAMLETS AND OTHER AREAS OF LONDON AT THE TRUSTEES DISCRETION
- Barking And Dagenham
- Hackney
- Newham
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£958,983	£895,989	£1,016,841	28
2024-03-31	£905,499	£892,070	£953,847	22
2023-03-31	£934,642	£930,892	£940,418	27
2022-03-31	£822,051	£847,753	£936,668	25
2021-03-31	£918,243	£792,218	£962,370	21

Trustees

Name	Role	Appointed
DENNIS TWOMEY	Chair	
Alishah Suhena Azmin		2014-09-17
Atiya Sheikh		2013-11-27
Dr Julia Kowalle		2025-01-02
JACQUELINE ANGELA BAILLIE-NELSON		2019-07-01
James Frederick Alexander Invine		2019-07-01
Li Ling Yap		2025-11-19
Rebecca Woods		2025-02-19

LIMEHOUSE PROJECT LTD

England & Wales - Charity number 295857

Accounts



Limehouse
Project



2025

**Annual Report & Financial Statements for the year
ending 31st March 2025**



Our Trustees

Dennis Twomey
Atiya Sheikh
Alishah Azmin
James Invine
Jacqueline Baillie-Nelson
Rebecca Wood
Julia Kowalle
Kay So
Jonafe Suarez
Shepu Miah

Chair and Acting Treasurer
Committee Member
Committee Member
Committee Member
Committee Member
Committee Member Joined 19/02/ 2024
Committee Member Joined 01/02/2025
Committee Member Until 19/06/2025
Committee Member Until 18/06/2025
Committee Member Until 19/10/2025

Our Senior Management Team

Farida Yesmin
Kay Browne
Tahmina Rahman
Gerard McKinney
Shirina Ali

CEO
Access to Employment Services Manager
Advice Services Manager
Development Manager
Immigration Advice Services Manager

Registered Office

789-791 Commercial Road,
Unit 2,
St. Anne Street,
London E14 7HG

Our Auditors

Shaw Gibbs (Audit) Limited
Salatin House,
19, Cedar Road, Sutton
Surrey SM2 5DA

Our Bankers

NatWest Bank
Unit Cr36, Level Minus One,
Crossrail Station And Retail Mall,
Canary Wharf E14 5AR

Our Solicitors

Russell Cooke
8 Bedford Row,
London WC1R 4BX

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— **Chair's
Introduction**



As Chair of the Governing Board, I am pleased to present this year's Annual Report and reflect on the Limehouse Project's continued impact and resilience during another challenging year for the voluntary and community sector. Despite ongoing financial pressures and rising demand, the organisation supported over 6,000 people across advice, training and employment, and health and wellbeing services, remaining firmly focused on its mission and values.

The Board has taken assurance from the organisation's strong operational performance. Over 6,021 individuals were supported by our front-line team, helping households secure vital income, prevent homelessness and navigate periods of acute hardship. Alongside this, the Training and Employment and Health and Wellbeing services continued to support people facing complex barriers, addressing skills gaps, isolation and health inequalities through trusted, community-led approaches.

Throughout the year, the Board worked closely with the Senior Management Team to strengthen financial oversight, manage risk, and support long-term sustainability. While the funding environment remains highly competitive, careful planning and prudent financial management have helped maintain stability and position the organisation well for the future.

This year also marks the departure of our Chief Executive after more than 30 years of exceptional service. On behalf of the Board, I would like to pay tribute to her outstanding leadership, dedication, and vision. Her contribution has been instrumental in shaping the Limehouse Project into the trusted and impactful community anchor it is today, and she leaves a strong legacy and solid foundations for the next chapter.

We also said farewell to three Trustees who stepped down due to personal commitments, and we thank them for their valued contribution. Through our work with ELBA and Tower Hamlets Volunteer Centre, we were pleased to recruit four new Trustees who bring a wide range of skills and experience to the Board.

I would like to thank our staff and volunteers for their professionalism and commitment, our funders and partners for their continued support, and, above all, the community we serve for their trust. The Board remains committed to strong governance and strategic oversight to ensure the Limehouse Project continues to deliver meaningful impact at the heart of the community.

Dennis Twomey
Chair of Limehouse Project Governing Board

“

A Year of Impact & Reflection

”

Message from our CEO

As we reflect on 2024–25, I do so with a deep sense of pride and gratitude. This year has once again underscored both the scale of need within our community and the strength, compassion and determination that define the Limehouse Project. Against the backdrop of economic uncertainty, rising living costs, housing pressures and widening health inequalities, our services have continued to be a vital lifeline for thousands of local residents.

Our impact is firmly rooted in the community we serve. Each year, we support over 6,000 individuals, many of whom seek help at moments of crisis. Our dedicated team provides wraparound support, helping people stabilise their circumstances while connecting them to our training, employment, and health and wellbeing services. The Limehouse Project has always been a community hub, a trusted place where people come to seek help, build connections, and feel supported. More recently, through the Ethnic Minority Network, we have strengthened our role as a bridge between local residents and decision-makers. This year, we delivered a wide range of workshops and co-produced solutions alongside the community, the Council and health partners. I am particularly proud of the new funding secured from Tower Hamlets Public Health to deliver a preventative health programme for Muslim women, who face some of the poorest health outcomes locally.

Our core services continued to achieve strong outcomes. The Advice Service delivered over 6,384 one-to-one sessions, securing £8,434,423 million additional annual income, preventing homelessness and helping individuals regain stability and peace of mind. Our Training and Employment programmes supported hundreds of learners, many women facing multiple barriers, to build confidence, develop skills and progress towards employment or self-employment. Our Health and Wellbeing work continued to address isolation and health inequalities, reaching women and families with culturally sensitive, preventative support in trusted community spaces.

This year, we were honoured to be awarded Best Voluntary Sector Organisation in Tower Hamlets 2025, a recognition that reflects the commitment, quality and impact of our work across the borough. These achievements are a direct result of the dedication of our staff, volunteers and Trustees. I am continually inspired by the professionalism, resilience and compassion shown by our team, who go above and beyond every day to support our community. Our volunteers play an integral role across governance, co-production and frontline services, and I am deeply grateful to our Trustees for their leadership, guidance and unwavering commitment to our mission and values.

Our strength lies in our roots. With the vast majority of our staff and volunteers living locally and bringing lived experience, language skills and cultural understanding, the Limehouse Project is built on trust. That trust earned over four decades enables us to reach those most at risk of exclusion and support people with dignity, respect and understanding. While the funding environment remains challenging, with sustained pressure on statutory funding and intense competition for charitable resources, we continue to respond with resilience, care and determination. Our focus remains on sustainability, partnership and ensuring that every pound spent delivers meaningful impact for our community.

This year also marks the end of a deeply personal chapter for me, as it is my final year as Chief Executive of the Limehouse Project after more than 30 years of service. It has been an honour and a privilege to be part of this organisation's journey, from its early beginnings to the strong, trusted community anchor it is today. I leave with immense pride in what we have achieved together and with confidence in the organisation's future, its values and the people who will carry this work forward.

I would like to thank our funders, partners, volunteers and, most importantly, the community we serve for their trust, support and shared commitment. The Limehouse Project has always been about people, community and hope, and I am confident that this spirit will continue to guide the organisation for many years to come.

Farida Yesmin
CEO



Structure, Governance & Management

Structure, Governance and Management

The Limehouse Project is a registered charity since the 7th January 1987 and has been incorporated as a Company Limited by Guarantee since the 18th May 1984. Our Articles of Association details our aims and objectives, management accountability and mechanisms through which Trustees are elected.

Our Vision

Raising aspirations and improved lives for our local communities.

Our Mission

To improve people's lives by providing **effective and accessible advice, training and wellbeing services** in a **welcoming, safe and supportive environment**

Our Values



Client-centred: We put the needs, progress and success of our clients and community at the heart of everything we do.



Professional: Our skilled staff and volunteers deliver high-quality services that help people improve their financial stability.



Inclusive and accessible: We offer a welcoming, safe and non-judgemental space where everyone feels comfortable and respected.



Independent and responsive: We act in the best interests of the community and respond quickly to changing needs.



A great place to work: We value our staff and volunteers and invest in their development and wellbeing.

These values are the pillars of The Limehouse Project. They guide our approach and our commitment to making a tangible, positive impact in the lives of ethnic minorities in East London.

Our People

We are extremely proud of our dedicated and skilled team, who continue to go above and beyond to deliver vital local services at a time of sustained and growing demand. In recent years, the pressure on our services has increased significantly, and our staff and volunteers have responded with commitment, professionalism and compassion.

By combining professional expertise with strong local knowledge, our team delivers practical and meaningful support that genuinely meets the needs of the communities we serve. We are committed to building on this strong foundation by promoting fairness, equity and collaboration across the organisation. We actively work to break down silos, strengthen teamwork and ensure that staff and volunteers feel supported, valued and connected.

To achieve this, we continue to invest in staff and volunteer development through training, learning opportunities and clear internal communication.

Our Staff



Key achievements during the year include:



Strengthening team connection and shared purpose: We held two successful team-wide events, an Annual Planning Day and a Staff Away Day, which helped strengthen our shared understanding of our values, purpose and future priorities, while improving collaboration across services.



Improved internal communication: Our Microsoft SharePoint directory was redesigned, making it easier for staff to access resources, share information and coordinate work across teams.



Supporting staff wellbeing: We increased opportunities for staff to spend time together, including celebrations for Eid, International Women's Day and our 40th Anniversary. Plans are also underway to create dedicated wellbeing spaces within our Centre, providing staff with a place to rest and recharge during busy working days.



Pay and benefits: Salary reviews are carried out regularly using a consistent job evaluation approach. Where possible, pay increases have been awarded to help staff manage the rising cost of living.



Training and development: We continued to offer learning and development opportunities that fit with our values, with a focus on both technical skills and effective ways of working together. Additional training in safeguarding, counselling and risk assessment has strengthened staff confidence and capacity to support and appropriately signpost particularly vulnerable individuals during times of crisis.

Our Volunteers

Volunteers are central to the work of the Limehouse Project and play an integrated, meaningful role across all areas of the organisation. During the year, over 43 dedicated volunteers contributed their time, skills and lived experience at every level from governance and strategic decision-making as Trustees, to leading health and wellbeing co-production activities, and supporting the delivery of vital frontline services such as the weekly luncheon for older residents.

Our volunteers reflect the diversity of the communities we serve and include people of all ages, backgrounds and experiences. Their commitment, compassion and local knowledge strengthen our connection to the community and help ensure that our services remain accessible, trusted and responsive to need.

Volunteers play a vital role in helping local people access the advice, health, wellbeing and training services they need. We are incredibly grateful for the generosity and dedication of our volunteers, whose contributions continue to enhance the quality, reach and impact of the Limehouse Project's work.



Our Board

The Limehouse Project is guided by a committed Board of Trustees who provide strategic leadership, oversight and strong accountability. Our Trustees bring a deep understanding of the local community alongside a wide range of professional skills, helping to ensure that the organisation remains focused on its mission and continues to respond effectively to local need.

The Board currently comprises **eight Trustees**, each bringing valuable experience and a shared commitment to the values and purpose of the Limehouse Project. Their expertise includes former teachers, school governors, Legal advisers, management consultants, corporate lawyers, barristers, financial sector professionals, and community advisers.

This breadth of knowledge strengthens decision-making and supports the long-term sustainability of the organisation.

The Board met **four times during the year**, with meetings held in person and online via Microsoft Teams. Members of the Senior Management Team — including the Chief Executive Officer, Advice Services Manager, Employment and Training Manager, Immigration Advice Services Manager, and Community Development Manager/Fundraiser — are typically invited to attend meetings to provide operational updates and support informed discussion.

In addition, the Board is supported by **three sub-committees**, which meet as required to provide more detailed oversight in key areas. This structure enables the Board to maintain effective governance while supporting the strategic development of the organisation.

Trustee Biographies

Chair of The Trustee board - Dennis Twomey

Dennis is founding member of the Limehouse Project and provides stable leadership to the organisation. Dennis was a Labour leader of the council in the early 1980s and has chaired numerous public and third sector committees, Boards and organisations.

He currently also serves as the Chair of Governors for two local schools and is Treasurer for Step Forward - a local charity working with young people and Chair of St Hilda's East Community Centre.

Dennis began his career as a physicist. He completed his D.Phil. at Oxford University, taught mathematics at Cambridge University and spent the early part of his career in underwater weapons research. Later in his career he took a 1st class honours degree in Psychology from London University.

Dennis retired in early 2000. His long-term engagement with the sector and Limehouse Project provides the organisation with experienced leadership through which to overcome radical changes

Trustee - Atiya Sheikh MCFI MGP MIOD MMRS

Atiya is a Leadership Development Consultant who works with managers on a wide range of solutions to help them achieve critical change through their people. As Director of the multi-award winning Inemmo Leadership Development Solutions, she strategically supports clients to drive the improvement of both management and leadership capability, ensuring the development of solutions that are aligned to deliver the strategic goals of the organisation.

Atiya is a Member of the Chartered Management Institute (CMI), the Institute of Directors (IoD) and Chartered Quality Institute (CQI), Market Research Society (MRS), Association of Corporate Governance Practitioners (ACGP) and the ACCA.

She is also a Certified Facilitator of the Sedona Method and Practitioner of Lumina Learning Psychometrics, and a Certified Lead Auditor for ISO9001 Quality Management Systems, ISO 14001 Environmental Management Systems, BSOHSAS 18001 Occupational Health & Safety and Social Systems (SMETA).

Trustee - Alisha Azim

Alisha lives in Tower Hamlets. She is a case worker at the Legal Advice Centre and an expert in social welfare issues. She has volunteered for Island Advice Centre since 2010 as an advice worker whilst completing an Advice and Guidance level 3 qualification, before going on to gain a Diploma in Caseworker level 4. She holds a degree in Sustainable Communities and Leadership and is experienced in promoting business growth and policy making within communities and large organisations

Trustee - James Invine

James is a sell-side equity research analyst at Societe Generale with a focus on the banking sector. He started his finance career nearly 20 years ago and has also worked for Dresdner Kleinwort (now part of Commerzbank), Merrill Lynch (now part of Bank of America) and UniCredit. James also holds non-executive roles at Fair4All Finance, an organisation founded to support the financial wellbeing of people in vulnerable circumstances, and Thrive Homes, a housing association.

Trustee - Jacqueline Baillie-Nelson

Jacqueline is a solicitor qualified to practise law in England and Wales, having been admitted in March 2002. In the years since qualification, Jacqueline has worked in-house as a corporate/commercial lawyer in the banking and financial services sectors, focusing on vendor finance, corporate finance and, more recently, private banking.

Jacqueline has also previously served as company secretary to several UK companies, advising the boards of these and other European group members on governance and regulatory matters. In recent years, Jacqueline has also advised on the implementation of the General Data Protection Regulation and related data privacy matters. Jacqueline joined the Limehouse Project's Board of Trustees in July 2019.

Trustee - Rebecca Wood

A responsible investment analyst with experience across Royal London, the Church Commissioners, Legal & General, and BNP Paribas Asset Management, she specialises in analysing companies on climate, biodiversity, and broader ESG issues, and leading engagements to drive meaningful environmental and social improvements. Alongside her professional work, she has a strong commitment to community impact through volunteering with organisations such as Age UK, Pure Leapfrog, and various conservation and mental health initiatives. With master's degrees in Sustainability Science & Policy and Environmental Economics and strong analytical and technical skills, she is motivated to use responsible investment to help people and create long-term positive change.

Trustee - Julie Knowalle

Julia Knowalle is an experienced banking leader with over 15 years at SMBC Bank International. She serves as Executive Director and Head of Infrastructure Finance and Asset Optimisation, managing a team delivering infrastructure and transport transactions across EMEA. She previously held senior roles at RBS and completed international assignments with SMBC, alongside publishing on sustainable infrastructure and speaking at institutions such as UNECE and London Business School. With a PhD in economics and a strong multilingual background, she is also active in mentoring, women-in-finance initiatives, and community volunteering.

Induction of New Trustees

Julia Knowalle is an experienced banking leader with over 15 years at SMBC Bank International. She serves as Executive Director and Head of Infrastructure Finance and Asset Optimisation, managing a team delivering infrastructure and transport transactions across EMEA. She previously held senior roles at RBS and completed international assignments with SMBC, alongside publishing on sustainable infrastructure and speaking at institutions such as UNECE and London Business School. With a PhD in economics and a strong multilingual background, she is also active in mentoring, women-in-finance initiatives, and community volunteering.



Strategic Priorities

For over 40 years, the Limehouse Project has earned the trust of local communities by providing culturally sensitive, practical support at times of greatest need, whether is facing financial crisis, housing, multiple debt, energy debts or a local elder living in isolation needing help, we have been a vital lifeline for some of Tower Hamlets' most disadvantaged people.

As we enter our fifth decade of service, we reaffirm our commitment to remaining a trusted and accessible resource for our diverse community.

Cost of living crisis, unemployment and changes to the benefit system are pushing even more families below the poverty line. Demand for the advice, advocacy and holistic support continues to rise, particularly among those facing multiple and intersecting disadvantages.

In response to these challenges, we have reviewed our strategy centred on five key strategic priorities. At the heart of this strategy is our commitment to delivering accessible, empowering and holistic services that enable people to mitigate the impacts of poverty and move towards financial independence. Maintaining trust and safeguarding the wellbeing of our clients remains our core mission; our aim is not only to help people survive, but to support them to thrive.

Over the coming years, we will expand and strengthen our advice services, particularly in housing, welfare benefits and debt management, ensuring support remains accessible through multi-lingual, in-person and digital channels. We will also develop new activities that promote physical and mental health, especially local Muslim women, responding to the inequality faced by this group when it comes to health.

Through this renewed strategic focus, the Limehouse Project will continue to stand alongside our community, adapting to emerging challenges while remaining rooted in our long-standing values of dignity, inclusion and empowerment.

Strategic Priorities for the Forthcoming Year



To deliver **accessible, empowering and holistic services** that help people mitigate the impacts of poverty and **move towards financial independence**



To develop and implement activities that **support health and wellbeing** and tackle the impacts and causes of isolation Health and wellbeing will remain a central, cross-cutting priority.



Strengthening Partnerships, Communication, and Community Voice



Building **Organisational Resilience** and **Sustainability**



To invest in our Workforce and Volunteers and **support the wellbeing and progression of our team**

Principal Funding Sources

LHP's work is supported through statutory and private charitable trust grants and Service Level Agreements (SLAs). Current funders and partnerships include:

The Tower Hamlets Council Mayor's Community Grant Programme (MCGP) funds a partnership led by Tower Hamlets and Hackney Citizens Advice, collaborating with 14 voluntary sector advice agencies. Limehouse Project is a key delivery partner, providing social welfare advice services to Poplar, Limehouse, and Stepney residents. Through MCGP funding, we also have three-year funding to offer ESOL (English for Speakers of Other Languages) with Digital Skills training specifically designed for local women. LHP is also a delivery partner of another boroughwide partnership Tower Hamlets Connect lead by AgeUK to deliver social welfare advice service in Health Settings and LHP deliver advice service from ten GP surgeries as a part of this funding contract.

National Lottery Community Fund: Welfare Benefits and Digital Support project.

Crucial funding and other support have also been provided by the City Bridge Foundation, the Henry Smith Charity, the Energy Saving Network, Santander Foundation, Tower Hamlets Public Health funding to tackle long term health Conditions amongst Muslim Women, the Health Coalition and many other funders who have supported delivery of our vital services, we sincerely thank each one.

Our Funders



CITY BRIDGE
FOUNDATION



 **Santander**
FOUNDATION



**HENRY SMITH
FOUNDATION**



TOWER HAMLETS



**energy
saving
trust**



Our work is only possible because of the continued support of our funders, partners and community. We are profoundly grateful for their commitment, which enables us to keep delivering vital services and making a lasting difference to local people.



— Snapshot of the Year

A year at Limehouse Project

During the year, the Limehouse Project supported over 6,021 people, responding to growing levels of need across Tower Hamlets with accessible, community-led services.

Our Advice Service delivered 6,384 one-to-one advice sessions, 44 drop-in sessions and 480 outreach advice sessions, ensuring that support remained accessible to residents.

The Training and Employment team supported 441 learners through a range of training, employability and progression activities, helping individuals build confidence, develop skills and move closer to employment or self-employment.

Our Health and Wellbeing services delivered a wide programme of health workshops alongside a large-scale community Health Event, reaching women and families with culturally appropriate health information, preventative support and opportunities to connect.

Feedback from service users continues to demonstrate the positive impact of our work. 98% of people reported being very satisfied with the support they received, and 85% said they felt less stressed or anxious after accessing our services.

Delivering Impact Where It Matters

£8,434,423

additional income
secured annually

£33,358

of client debt
written off

£23,915

energy grants and
additional funding

85%

Felt less stressed after
receiving support

74%

Reported much better
health & wellbeing

92%

Reported increased
confidence & motivation

88%

Progressed in training,
volunteering & employment

65

Homelessness &
Evictions prevented

360

Completed basic
skills training

260

Non accredited
qualifications

30

Families supported
with Rose Vouchers

Our Activities Highlights



6,384

One-to-one appointment sessions delivered



480

Outreach advice sessions, supporting **916** unique clients



378

Digital IT support sessions, supporting **574** clients



114

Universal Credit IT training sessions attended by **261** clients



84

Digital engagement sessions delivered



70

ESOL classes delivered across **5** cohorts



44

Luncheon Club sessions delivered



39

Self-employment training sessions delivered



20

Co-production health workshops delivered



16

Energy Efficiency workshops attended by **328** clients

Who We Support

Over the year, Limehouse Project worked with people of all **ages, genders and nationalities**, reflecting the diversity of the communities we serve across Tower Hamlets.

Many of those who accessed our services were experiencing multiple and overlapping challenges, including low income, insecure housing, poor health, unemployment, language barriers and digital exclusion.

At a glance:



Gender

Female

3581

56%

Male

2802

44%

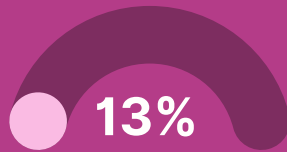


Ethnicity



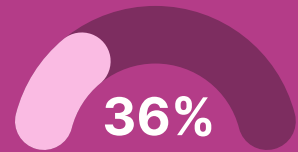
Asian, Asian British,
Bangladeshi

Total 3,275



Black African, Somali,
Caribbean

Total 836

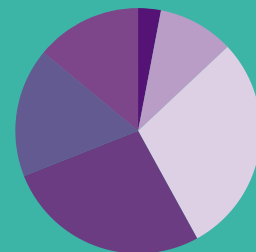
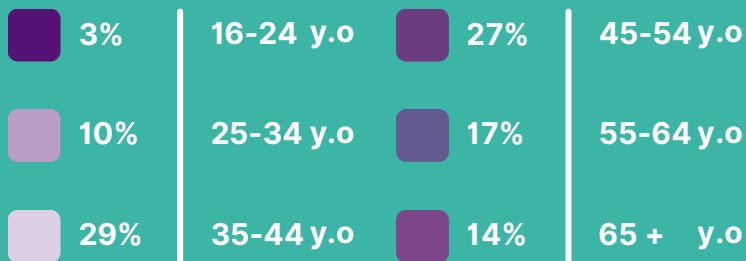


White British, White &
Others

Total 2273



Age Breakdown



Deep Roots in the Community

Limehouse Project is a trusted local organisation with strong roots in the community, built through over four decades of supporting and empowering residents since 1984. Our long-standing presence has enabled us to develop deep, meaningful relationships with the people we serve.

95% of our staff live locally, speak community languages and bring lived experience of the challenges faced by residents. This shared understanding strengthens trust, improves access and ensures our support is culturally sensitive and relevant.

Our close connection to the community places Limehouse Project in a unique position of trust. This trust is central to our effectiveness, enabling us to reach those most at risk of exclusion and deliver support that genuinely meets local needs.

Listening to Our Community

Feedback from service users shows the positive impact of our support and the quality of their experience.



Our Activities Highlights



98%

said the service helped them a *lot*



68%

found the service *very easy to access*

Quality of support



97%

said they were treated *very respectfully*



83%

said the service made them *feel more in control*

Wellbeing and health



85%

felt *much less stressed* after accessing the service



74%

said their health was *much better*



14%

said their health was *better*



13%

felt a *little less stressed*

Confidence for the future



71%

felt *much more confident* dealing with similar issues



22%

felt a *little more confident*

An Integrated Holistic Advice Service:

The scale and complexity of need experienced in 2024–25 demonstrate the growing pressure on Tower Hamlets' most vulnerable residents. Rising demand for face-to-face, multilingual, and holistic support reflects persistent barriers such as digital exclusion, language needs and poor health. In this context, the Limehouse Project Advice Service has remained an essential safety net, preventing crisis, reducing poverty, and supporting the resilience of the local community.

Over the year, the Limehouse Project Advice Service responded to **5,417 client enquiries**; the majority received by telephone (**4,541 enquiries**), reflecting the urgency of need and limited alternatives available to residents. In total, the service delivered **6,384 one-to-one advice sessions**, supporting **2,801 unique clients**, many of whom presented with multiple and interconnected issues requiring sustained intervention.

Welfare reform and the transition to Universal Credit continued to be a major driver of demand. Advisers supported **2,913 welfare benefits cases**, including a growing number of complex disability-related claims and appeals. The service worked with **814 Universal Credit** claimants to prevent potential sanctions, addressing issues such as claim reviews, digital access, compliance requirements, and delayed payments.

Housing pressures remained acute throughout the year. The Advice Service handled **1,853 housing cases**, including homelessness, overcrowding, rent arrears, and disrepair. Through early intervention, our advisers helped **prevent 65 evictions** and supported **63 clients experiencing homelessness**, mitigating the risk of further crisis and displacement. Poor housing conditions, including damp and mould, were frequently linked to declining health and increased anxiety among clients.

Financial hardship intensified as household budgets were stretched by rising living costs. Advisers supported **432 money and debt cases**, managing **£229,665.16 of debt**, securing **£33,357.80 in debt write-offs** and achieving **£30,573.59 in debt reduction**. In parallel, the service secured **£162,200** in additional *weekly* income for clients, equivalent to **£8,434,423 million annually** alongside **£119,477.74 in backdated benefit** awards, providing critical financial stability for thousands of households.

The impact of these interventions extended beyond financial outcomes. Of the **417 client surveys** completed, **84.6% of clients reported feeling much less stressed**, and **74.1% reported their health was much better because of accessing the service**. These outcomes highlight the direct link between timely advice, financial security, and improved wellbeing.



Service Delivery and Reach

Alongside casework, the service delivered an extensive programme of workshops, training and digital support, including:



Energy Efficiency Workshops: 16 sessions attended by 328 clients



Personal Budget Management Workshops: 12 sessions attended by 151 clients



Universal Credit IT Training: 114 workshops attended by 261 clients



Universal Credit 1:1 Budgeting Support: 71 sessions attended by 157 clients



UC IT Drop-In Support for Vulnerable Clients: 84 sessions attended by 191 clients



Digital IT Support: 378 sessions attended by 574 clients

This blended model of advice, training and digital inclusion reflects the increasingly complex barriers faced by residents.

Areas of Advice

The most common areas of support included:



Welfare Benefits: 2,913 cases



Housing: 1,853 cases



Energy Efficiency: 797 cases



Money and Debt: 432 cases



Immigration: 140 cases



Funding and Grants: 169 cases

These figures underline the interconnected nature of poverty, housing insecurity and financial hardship faced by residents.

Key Trends and Emerging Pressures

Throughout the year, advisers observed a sharp rise in:



Disability and health-related benefit applications and appeals, including PIP, DLA and UC50 Work Capability Assessments, often involving rejected claims despite strong medical evidence



Housing-related issues, including disrepair, overcrowding, homelessness and difficulties navigating digital housing systems



Universal Credit-related problems, particularly digital access, sanctions anxiety and benefit transitions



Severe financial hardship, driven by rent arrears, council tax debt, energy costs and delayed benefit payments



Energy insecurity, with confusion around billing, supplier changes and lack of accessible support

Building Skills, Confidence and Financial Independence

Limehouse Project's Training and Employment services continued to respond to significant barriers faced by local residents—particularly marginalised women from Black and Asian communities—who remain disproportionately excluded from the labour market.

Many of the women engaging with our services have never been in paid employment or have been out of work for several years. Previous local research highlights the scale of these challenges, with 29% of respondents never having worked, 33% unemployed for over three years, and 66% lacking any understanding of how to become self-employed. Digital exclusion remains a major barrier, with 23% reporting low IT skills, limiting access to jobs, training and online business opportunities.

In this context, Limehouse Project's Training and Employment services have played a vital role in supporting women to build confidence, develop practical skills and progress towards sustainable employment or enterprise through flexible, tailored and culturally appropriate provision.

"I thought my lack of digital skills would always hold me back. With Sabia's patience and Ruhela's encouragement, I can now use new apps, take part in interviews, and explore selling my products to earn an income."

Service Delivery and Reach

During the year, the Training and Employment team supported a total of 441 learners, including participants attending outreach programmes and weekly digital drop-ins. The core delivery was structured around the New Horizons and More New Horizons programmes, offering two parallel progression routes: self-employment and employability support.

"I had not completed courses apart from English and I really enjoyed the More New Horizons course and I feel like I know so much now, I'm excited to start my own business one day"

New Horizons Programme



125 individuals supported - Designed to support women aged 18+ with diverse aspirations



Flexible entry points allowed learners to join at a stage appropriate to their individual journey

The programme delivered:



8 digital skills workshops (half-day sessions)



4 full-day self-employment workshops



Ongoing **1-to-1 progression support**, tailored to individual needs

More New Horizons – E-Commerce & Employability



161 women supported, many far from the **labour market**



Focused on **employability skills, confidence-building** and online enterprise opportunities



45 women participated in ESOL and Digital Skills provision, with 8–15 women attending weekly Cyber Café drop-in sessions



Outreach delivery included three externally delivered four-week online courses in partnership with Kurdish and Middle Eastern Women's Organisation (KMEWO), focusing on confidence, motivation, CV development, interview skills and career planning



Skills Development and Progression

Across all Training and Employment provision:



390 learners completed basic skills training



206 learners achieved non-accredited qualifications



331 learners received Information, Advice and Guidance (IAG)



331 learners received Information, Advice and Guidance (IAG)



110 learners improved their digital skills, addressing a key barrier to employment and self-employment

Self-employment support responded to growing interest in home-based, online income generation, particularly among women balancing caring and household responsibilities. Participants were supported to explore e-commerce and digital enterprise, including selling via platforms such as Instagram, Facebook, eBay and Amazon. Workshops covered business planning, marketing and branding, consumer rights, GDPR, budgeting, tax and risk management, with expert guest speakers contributing specialist knowledge.

Employability support focused on preparing women to become more “job-ready” through CV development, interview skills, time management and understanding local labour market opportunities. This route supported women who were not yet ready for self-employment but required structured progression towards training, volunteering or employment.

“I was supported to find a job as a carer, and I am very thankful to Ruhela for helping me. I didn’t think I would get this job if I did not come to Limehouse Project.”



Outcomes and Impact

The Training and Employment services delivered strong and measurable outcomes:

New Horizons



92% reported improved confidence **and motivation**



88% progressed into further **training, volunteering or employment pathways**

More New Horizons



95% increased their **digital and employability skills**



90% gained confidence to **pursue employment, education or small business opportunities**

ESOL & Digital Skills



100% reported **increased digital confidence**



94% improved their ability to use **online tools and services**

Overall outcomes demonstrate:



85% improved **employability and life skills**



95% of those improving digital skills reported **greater confidence online**



82% increased understanding of **local services and progression routes**

Learners were supported to set post-programme goals, with progress reviewed at six and twelve months to assess longer-term impact. In 2024–25, Limehouse Project's Training and Employment services provided a vital pathway for women facing multiple and entrenched barriers to economic participation. By combining flexible delivery, intensive one-to-one support and practical skills development, the programmes enabled learners to rebuild confidence, gain relevant skills and move closer to sustainable employment or enterprise. As economic pressures continue to affect low-income households and marginalised communities, the demand for tailored, women-centred employment support remains high. The outcomes achieved this year demonstrate the effectiveness of Limehouse Project's approach in supporting long-term progression and economic inclusion within Tower Hamlets.

Case Study: Rebuilding Confidence and Independence

“I never thought I could get back on my feet again after separating from my former partner. With the right support from Limehouse Project, I am so happy to have secured a job and gained valuable skills. I hope to start my own small business in the near future.”

Ms Begum is a 29-year-old woman who came to Limehouse Project after leaving an abusive marriage. With no close family nearby, she was temporarily staying with friends and had very little income. She was struggling with low confidence, anxiety and low self-esteem, and felt unsure about her future.

Ms Begum was working part-time, but the work was irregular and unstable. She had no formal qualifications and was unclear about what type of work she wanted to do. She was also unfamiliar with current job-search practices and did not know what local support services were available. Although she had creative skills, she lacked the confidence and guidance to use them to find work or start a small business.

When Ms Begum first approached Limehouse Project, she was looking for support with education, training and employment. At her first appointment, we offered a listening ear and emotional support. Together, we created a clear action plan to identify her goals, the barriers she was facing, and the steps needed to move forward.

We identified that Ms Begum would benefit from confidence-building support and help with her English language skills. She was added to the waiting list for ESOL classes and enrolled in motivation and confidence-building courses. She also joined the **More New Horizons** self-employment course, which she completed successfully. The course helped her develop new skills, understand how to start a small business, and significantly increased her confidence and motivation.

Ms Begum was also referred to Work Path for additional employability support.

Outcome

With support from Limehouse Project, Ms Begum secured a full-time job as a carer and moved into safe, secure private rented accommodation. She now feels more confident and hopeful about the future and plans to use the skills she gained to start her own business.



Case Study: Supporting Young People to Explore Work and Enterprise

“During the project, I started a fitness brand with my friends to motivate people in our community through faith and strength. We focus on outdoor fitness and have also started selling our clothing to local customers in Tower Hamlets.”

Mr Ahmed is a 19-year-old British Bangladeshi man who approached Limehouse Project for advice on self-employment and business start-up. He had recently completed a BTEC Level 2 in Public Services and was working part-time at the Whitechapel Gallery. Alongside his studies and work, he had developed an interest in customising clothing with friends and wanted to explore whether this could become a small business.

When Mr Ahmed first contacted Limehouse Project, he was unsure about his next steps. He had an interest in both self-employment and apprenticeships and wanted guidance to help him make informed decisions about his future.

At his initial appointment, we held a one-to-one action planning session to understand his background, interests and goals. Together, we identified his short- and long-term aspirations and the support he would need to move forward.

Mr Ahmed was given clear information and guidance on self-employment, including how to start a business and what to consider when developing a business idea. He was also referred to our in-house employment adviser to receive tailored support around apprenticeships, CV writing and interview preparation.

Outcome

Through this support, Mr Ahmed improved his communication skills and built confidence in presenting his ideas. He expanded his local networks, which helped him develop his business concept further. He gained a better understanding of business planning, branding and how to turn creative ideas into practical steps.

As a result, Mr Ahmed and his friends began developing a small fitness and clothing brand aimed at encouraging young people in the community to stay active and motivated through outdoor fitness activities.

He now feels better equipped to explore both employment and self-employment opportunities.



Case Study: Building Confidence and Exploring New Opportunities

“Now I’m excited to see where my idea might take me. I feel more confident about working and about how I can use the skills I’ve learned.”

Mrs Khatun is a woman who had been unemployed for a long period and was living with a physical health condition. She was referred to Limehouse Project by the Jobcentre. As a benefit-dependent parent with older children in secondary school, she faced several barriers, including low confidence and limited knowledge about managing money or entering work. Because of her health, she was initially unsure about taking part in training or employment-related activity.

With encouragement from her employment adviser, Mrs Khatun was referred to the **New Horizons** course. She found the personalised and supportive approach of the project workers reassuring, which helped her feel comfortable taking part. As part of the programme, she was also referred to the Advice Service to ensure she was receiving the correct benefits while exploring new options.

Working with a project worker, Mrs Khatun developed an action plan based on her own skills, interests and goals. Through the **e-commerce and digital skills sessions**, she was introduced to new ideas and opportunities she had not previously considered.

“I haven’t been on a course for seven years, and I’ve never worked before,” she shared. “But I’ve always loved cooking. I just didn’t know how to turn that into something more.”

During the course, she gained practical knowledge in digital marketing, online business basics and simple financial planning. The supportive learning environment helped her build confidence and understand new concepts at her own pace.

Outcome

After completing the course, Mrs Khatun received tailored employability support, including help with CV writing and understanding the local labour market. Her confidence continued to grow as she developed new skills and explored future options. Inspired by her passion for cooking and her new digital skills, she began to explore ideas for a potential small business.

Recognising her progress and motivation, Limehouse Project supported Mrs Khatun to join **Dare to Lead**, an external programme designed to further develop skills and confidence. She now feels more positive about the future and better prepared to move towards work or self-employment.



Supporting Health, Preventing Inequality

Women in Tower Hamlets face some worse health outcomes and face more challenges than men in several key areas that directly impact health: female employment rates lag significantly behind male rates, with women especially Black, Asian and multi-ethnic women much less likely to be in formal employment.

Within this context of persistent health inequalities, Limehouse Project's Health & Wellbeing services have sought to bridge gaps in access, confidence and culturally appropriate community support. Our programmes, ranging from the weekly Living Well Club luncheon to reproductive and preventative health workshops, are designed to meet women in trusted community spaces, help them navigate complex health systems and take proactive steps towards better health. By centering lived experience and culturally sensitive delivery, these services aim not only to provide practical support but also to build health literacy, social connection and resilience among women who are underserved by statutory health services.

Service Delivery and Reach

Living Well Club – Luncheon Service

The Living Well Club continued to provide a vital weekly lifeline for isolated and vulnerable residents. Sessions were attended by 35–45 participants per week and delivered in partnership with The Royal Foundation of St Katharine's. Alongside a warm, nutritious meal, participants received holistic support including health information, cost-of-living advice, energy-saving guidance, and signposting to employment, training and welfare support. Referrals were made internally and externally, including from NHS and community partners.

Flourishing Communities & Muslim Women's Health

Limehouse Project played a key role in the Flourishing Communities partnership, led by THCVS and delivered alongside Women's Inclusive Team, Praxis, LBTH Public Health, Barts NHS, QMUL and GP Care Group. The programme focused on improving culturally appropriate access to services relating to cervical screening, maternity care and menopause.

During the year:



3 Cervical Screening Champions were trained



123 individuals attended health workshops delivered in English and community languages



1 contraception session was delivered



Additional sessions covered anaemia, nutrition, Vital 5 and healthy lifestyle choices

Muslim Women's Health Initiative

This initiative aimed to tackle long-term health conditions driving inequalities among Muslim women. Between March and June 2025, Limehouse Project collected the voices and lived experiences of **104 Muslim women** through:



78 focus group participants



26 in-depth one-to-one interviews.

Sessions were delivered in trusted community spaces, including Limehouse Project, Docklands Community Organisation, Zander Court and Women Inclusive Team, creating safe environments for open and honest dialogue.

Key Findings from Community Research

The research highlighted systemic barriers to accessing healthcare:



68% cited staying healthy for their children and family as their main motivation for self-care



70% experienced language or digital barriers, rising to 88% among older women



76% identified household duties and childcare as significant obstacles



50% expressed fear of disclosing mental health issues due to concerns about stigma or social services involvement



41% felt judged due to attire or language



Over 70% reported a lack of interpreters as a major barrier

Cost-of-living pressures further limited health choices, with many women reporting difficulty affording healthy food and culturally appropriate diets. Limited access to women-only exercise spaces and faith-sensitive health services also emerged as key concerns.

Outcomes and Impact

Across Health & Wellbeing provision, strong outcomes were achieved:



92% of Living Well Club participants reported improved wellbeing, healthier eating habits and reduced loneliness



91% reported improved wellbeing and overall quality of life



88% demonstrated increased confidence and social engagement



85% reported reduced stress and isolation



82% improved understanding of local health and support services

Health Creation Alliance – Breast Cancer Survivors Project

In partnership with the Health Creation Alliance, 20 Bangladeshi breast cancer survivors participated in an appreciative enquiry workshop to shape improvements in post-treatment support. 100% reported feeling empowered to raise awareness and support others. Two priority interventions were identified:



Development of a culturally tailored resource for survivors, carers and families



Peer-to-peer community education delivered by survivors and carers

Food Security Support



30 households received Rose Food Vouchers, helping reduce food insecurity and immediate financial pressure.

Community Engagement and Health Promotion

In June 2025, Limehouse Project hosted a major **Muslim Women's Health Fair**, attended by **over 163 women**. The event brought together **18+ health and wellbeing services**, offering free health checks, cancer screening advice, mental wellbeing support and culturally appropriate information. Engagement levels were high, with strong feedback from both attendees and service providers.

Rose Vouchers started Oct 2022-present

The Alexandra Rose Charity delivers its flagship *Rose Vouchers for Early Years* programme, enabling families to access high-quality fresh fruit and vegetables and make healthier food choices. The programme provides weekly vouchers to low-income families, allowing them to purchase the fresh produce of their choice from local markets and grocers.

Recognising that the first 1,001 days of a child's life are critical in shaping long-term health and development, the programme focuses on families with children aged four and under – ensuring that young children get the healthiest possible start.

Through our pilot project, we have supported 30 families who were struggling to make ends meet during the cost-of-living crisis. The Rose Vouchers have provided reliable access to fresh fruit and vegetables, reducing financial pressure on households and helping children to enjoy a nutritious, healthy start in life. Families report that the vouchers have made a meaningful difference to their wellbeing, food security, and confidence in providing balanced meals for their children.

Communities Keeping Well – Local Health Network

The Communities Keeping Well Project takes a community-led approach to improving health and wellbeing in areas of high deprivation across Tower Hamlets. The project focuses on strengthening local community assets and supporting residents, local stakeholders and commissioners to identify gaps in provision, build on existing resources and develop practical action plans to improve health outcomes.

Working in partnership with the Communities Keeping Well Project, our Health and Wellbeing team supported residents in Lansbury, Limehouse East and Millwall North to actively participate in this local health network. Through close collaboration, we helped ensure that community voices shaped priorities and contributed to the development of solutions aimed at creating healthier, more connected neighbourhoods.

Case Study: Reducing Isolation and Rebuilding Confidence

“The luncheon club has helped me learn more about my health in a simple way. I enjoy sharing meals with friends, talking together and celebrating different cultural days.”

Mr Khan, aged 73, moved to the UK in 2021 on a parent visa to join his family, who are EU residents. After arriving, he struggled to adjust to life in a new country. The COVID-19 lockdowns limited social contact and had a significant impact on his confidence and emotional wellbeing.

Before moving to the UK, Mr Khan led an active and independent life in Bangladesh. He regularly socialised, travelled and felt confident managing his daily life. In contrast, he found it difficult to make new friends in the UK and often felt lonely. He became increasingly reliant on family members, who had limited time to support him. Ongoing health conditions, including diabetes and high cholesterol, also affected his independence.

In September 2023, Mr Khan joined the Limehouse Project Luncheon Club. This marked a positive turning point. He also began attending learning sessions delivered in Bengali, where he felt comfortable, included and able to participate fully. The sessions helped him understand his entitlements, gain useful information and connect with others in a familiar and trusted environment.

Outcome

Through regular attendance, Mr Khan has formed strong friendships and now socialises frequently, both at the Luncheon Club and outside of it. He meets friends at weekends and has rebuilt a routine that keeps him active and engaged. His participation has encouraged healthier eating habits, improved confidence and a renewed sense of independence.

Overall, Mr Khan’s emotional wellbeing, confidence and sense of belonging within the community have improved significantly, demonstrating the positive impact of culturally appropriate, community-based support.



Case Study: Building Confidence, Health and Community Leadership

Ms Rahman is a 42-year-old woman who moved to the UK from Bangladesh many years ago. Most of her time has been spent caring for her children and supporting extended family, leaving little opportunity to focus on her own health or personal goals. She had limited contact with services outside the home and often felt isolated and unsure where to turn for support.

Ms Rahman frequently experienced tiredness and body pain but felt her concerns were not taken seriously during health appointments. She left these appointments confused and unsure how to improve her wellbeing. Her diet mainly consisted of traditional meals and fast food, and although she wanted to make healthier choices for herself and her family, she did not know how to begin.

Through the Muslim Women's Health Initiative, Ms Rahman joined focus group sessions where she was able to speak openly about her experiences in a safe and supportive space. Being listened to and understood helped build her confidence. She later attended the Muslim Women's Health Fair, where she took part in health checks for the first time. Speaking directly with health professionals helped her feel valued and reassured. She was given clear advice and information to take back to her GP, including support around raising concerns about her BMI – something she had previously felt unable to do.

Alongside this, Ms Rahman received one-to-one support from our training and employment team to develop a personal action plan. She has been referred to Functional English classes and is motivated to continue learning. She has also expressed a strong interest in becoming a Community Health Champion and has committed to training so she can support other women in her community.

Outcome

Ms Rahman now feels more confident accessing services, has a better understanding of her health, and is taking positive steps towards improving her wellbeing. Her journey shows how culturally appropriate, community-led support can empower women – not only to improve their own lives, but to become confident advocates for others within their families and communities.



Little Limehouse Preschool

Over the year, Little Limehouse Preschool has continued to deliver a high-quality early years' service for local families, while strengthening leadership, staff practice and operational resilience. The nursery remains open from 8.30am to 4.30pm, with places filled with new starters and strong engagement with parents and external professionals, particularly to support children with additional needs. Children's development and wellbeing remain central to our work and are closely monitored.

Partnership working has been a key strength. With generous funding from the Quilter Foundation, we transformed the outdoor space into a natural, forest-themed garden, creating vital access to green space for children living locally, many of whom do not have this at home. The new garden includes dens, mud kitchens, climbing structures and gardening areas, supporting play, learning and wellbeing through nature.

In addition, nine families received £300 Early Years Grants from Save the Children, bringing the total number of children supported through this scheme to 29.

Overall, the nursery continues to make steady progress, with a strong focus on quality improvement, staff development, and positive outcomes for children and families.





Limehouse Project

“to alleviate the difficulties and help to realise the aspirations of the most deprived members of the community”

ADVICE SERVICE

Provides advice and guidance to the community that includes welfare rights, housing, money & debt, immigrations and consumer issues.

TRAINING AND DEVELOPMENT

Supports members of the community into employment to overcome economic, social and cultural barriers to accessing training & education.

ENTERPRISE

Supports businesses that includes details on how to get more information.

Management of Risk



How We Manage Risk

Limehouse Project has a strong and embedded approach to risk management across the organisation. We maintain a comprehensive Risk Register, which is regularly reviewed by the Senior Management Team and the Board of Trustees to ensure risks are identified early, monitored effectively and managed proactively.

Risk management is integrated into both operational delivery and strategic planning. Risks are reviewed through regular senior management discussions, progress monitoring against operational plans, monthly management and staff meetings, and one-to-one supervision. This ensures timely decision-making and swift action where risks begin to escalate.

Staff and volunteers receive regular training in key areas including safeguarding, health and safety, financial procedures and mental health awareness. Risk assessments are routinely used to manage day-to-day operational risks and support safe, high-quality service delivery.

Key Risks and Mitigation

The Risk Register was last reviewed in September 2024. The Board is currently focused on the following priority risk areas:

Safeguarding

Supporting vulnerable clients involves managing safeguarding risks with care and sensitivity. As demand has increased and needs have become more complex, maintaining strong safeguarding practice remains fundamental. Our Safeguarding Adults Policy is reviewed annually (most recently in **December 2024**), and all Trustees, managers and frontline staff receive regular safeguarding training to ensure concerns are identified early and referred appropriately.

Health and Safety

The health and safety of staff, volunteers, service users and visitors is a core responsibility. Health and safety procedures and risk assessments are regularly reviewed, supported by specialist advice and training from Peninsula. Health and safety is embedded within induction processes, and our premises are protected through controlled entry systems and CCTV.

Financial Sustainability

Financial risks, including income generation and funding pressures, are closely monitored. A finance group meets weekly to review operational issues, senior management reviews budgets and management accounts monthly, and the Board receives quarterly financial reports to ensure robust financial oversight.

Service Delivery and Performance

Delivering services in a high-demand environment presents performance risks. Service Managers provide quarterly reports against KPIs, enabling early identification of any delivery issues and prompt corrective action.

Key Risks and Mitigation

People Management and Wellbeing

Staff wellbeing is a priority given the intensity of frontline work. Through effective line management and supervision, staff wellbeing and performance are closely monitored. Counselling and therapeutic support are available, alongside HR support from an external specialist provider and appropriate insurance.

Equality, Diversity and Inclusion

Equality, diversity and inclusion are embedded across all areas of our work. We monitor beneficiary data against key equality characteristics to ensure equitable access and reduce the risk of exclusion. All venues are accessible, well-located and designed to promote safety, inclusion, and cultural sensitivity. Through this structured and proactive approach, the Board and Senior Management Team remain confident that Limehouse Project is well positioned to manage current and emerging risks while continuing to deliver safe, effective and impactful services





Financial Review

Limehouse Project has continued to develop and sustain a range of income-generation activities that align with our mission of building local capacity while supporting the organisation's long-term financial sustainability. These assets provide an important level of stability in an increasingly challenging funding environment.

Our pre-school service continues to generate income while delivering high-quality childcare for local families. In addition, rental income from Limehouse Project's physical assets provides valuable unrestricted income, helping to meet core organisational costs and maintain essential infrastructure. Alongside this, we continue to strengthen partnerships with voluntary sector organisations and statutory bodies to deliver key services across our priority areas.

During the year, we also launched a new fee-paying Immigration Advice service to address a significant gap in access to affordable, high-quality immigration advice for vulnerable migrant communities. While the service received a high volume of enquiries, the majority of individuals seeking support were unable to afford even a modest fee. In the absence of dedicated funding, this has meant that the fee-paying model is not currently sustainable, and we have been unable to continue the provision in its original form.

The wider voluntary sector continues to face significant pressure, particularly as many London-based funders have shifted their priorities in recent years. These funders have historically been a key source of income for local charities such as ours. As a result, we must take a realistic and measured approach to income growth in the coming years.

A substantial proportion of our income continues to come from statutory sources, including the local authority and public health bodies. However, these budgets are also under increasing pressure, and competition for alternative funding remains intense. Our ongoing priority is to diversify our income base by attracting new funders and developing new partnerships, ensuring that we can maintain our core services and continue to support our community effectively.



Reserves Policy

We, the trustees of the Limehouse Project, believe that a strong reserves policy supports the sound financial management of our charity. Most of the charity's funding comes from commissions and grants awarded by statutory bodies (approx. 70% annually), grants from trusts and foundations (approx. 20% annually) and earned income through our preschool provision along with a small amount of letting income (approx. 10% annually).

We seek to maintain a level of unrestricted reserves in order to protect the Limehouse Project from major risks (such as an unforeseeable loss of income), maintain financial resilience and ensure the charity's long-term future.

We recognise that our reserves policy should be flexible, risk focused and actively monitored and reviewed during each financial year as part of our internal financial management. To that end, our regular management accounts reporting includes an estimated reserves analysis with explanations of any variances from our current reserves policy.

Our total unrestricted reserves policy for this financial year is £931,510, consisting of £764,395 in designated reserves and £167,115 in free reserves.

Of our designated reserves allocations:



We have an **allocation of £519,395** which relates to **land and buildings** which we need in the short and medium term to deliver our services and are therefore not available as liquid assets.



We hold an allocation of between **three and six months** for staff and administrative overheads for back-office core costs. We currently hold **£90,000 which represents six months**.



As a prudent precaution, we have set aside an allocation of **£50,000 for potential redundancy costs** in the event of the organisation having to close due to adverse financial conditions.



We wish to **expand our nursery premises** to accommodate an expansion in our service provision, and we have set aside **£70,000** for this purpose.



Our IT needs are every growing and we need to designate **£10,000 for upgrading or computer hardware and software** in the year ahead



We also need to set aside **£25,000 for potential refurbishment** work at our main head office

In the future we would like to achieve a free reserves level of £300,000 in order to support up to six months direct frontline service provision which may be affected by unanticipated threats and eventualities. Our 2023/24 free reserves levels of £167,115 represents approximately three months funding for these critical frontline services.

As this financial year ends, we believe that the financial resilience of our reserves policy will continue to help us provide flexible, vital services for our marginalised citizens in our local communities.

Looking Forward: Financial Sustainability and Strategic Growth

Although we have maintained steady financial growth over the past few years, the funding environment for the voluntary and community sector remains extremely challenging. Statutory funding, including local authority support, continues to be a vital source of income; however, it is under ongoing pressure, while competition for charitable and trust funding has increased significantly. In response, the Limehouse Project is taking a realistic and strategic approach to growth and income generation.

Our priority is to diversify our funding base by attracting new funders, while working to sustain our core services across all key delivery areas. Like many organisations in the sector, we continue to face the challenge of meeting rising demand with limited resources. These pressures have been intensified by the cost-of-living crisis, high energy costs, job losses and changes to the benefits system, all of which have increased financial hardship for low-income households.

Tower Hamlets continues to experience high levels of deprivation, alongside acute housing pressures and overcrowding. Within this context, demand for our services remains high, particularly among residents experiencing social isolation and complex mental and physical health challenges. Our staff and volunteers work tirelessly to provide both practical assistance and emotional support to those most in need.

Looking ahead, we remain committed to strengthening our fundraising activity and expanding our networks and partnerships to support long-term financial sustainability. In response to increasing demand and constrained resources, we are also reviewing our operations to improve efficiency and maximise impact, ensuring that every pound spent delivers the greatest possible benefit to our community.





Audited Accounts

Auditors & Small Companies Provision

Disclosure of information to auditor

In so far as the trustees are aware at the time of approving the report of the trustees:

- there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charity'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.

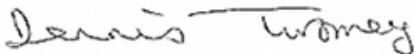
Reappointment of auditor

The auditor, Shaw Gibbs (Audit) Limited, have indicated their willingness to continue in office and in accordance with section 487(2) of the Companies Act 2006 are deemed to be reappointed.

Small companies provision statement

The trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the trustees on the grounds that the charity is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the trustees on 13 February 2026 and signed on its behalf by:



.....
D Twomey
Chairman

Statement of the Trustees' Responsibilities

The Management Committee members (who are trustees for the purpose of the Charity Act 2011 and, also the directors of Limehouse Project Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and trustees' report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

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

Independent Auditor's Report to the Trustees of Limehouse Project LTD

Opinion

We have audited the financial statements of Limehouse Project Ltd (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its results 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 Charities Act 2011.

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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Independent Auditor's Report to the Trustees of Limehouse Project LTD

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 48), the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Independent Auditor's Report to the Trustees of Limehouse Project LTD

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements;
- we obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the laws and regulations applicable to the charity through discussions with the trustees and other management, and from our cumulative audit and commercial knowledge and experience of the charity and the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the determination of material amounts and disclosures in the financial statements or the operations of the charity, including the Charities Act 2011, Charities SORP FRS 102, Companies Act 2006, taxation legislation, employment and health and safety legislation. We also considered and identified laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty, including the Bribery Act and the Data Protection Act 2018;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement to disclosures underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, analysing legal costs to ascertain if there have been instances of non-compliance with laws and regulations.

Independent Auditor's Report to the Trustees of Limehouse Project LTD

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shaw Gibbs

.....
Shaw Gibbs (Audit) Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

Date: 13 February 2026

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Incoming resources				
Income from:				
Investment income	5	4,289	-	4,289
Charitable activities	6	439,815	514,879	954,694
Total incoming resources		<u>444,104</u>	<u>514,879</u>	<u>958,983</u>
Resources expended:				
Costs of generating income	7	8,983	278	9,261
Expenditure on charitable activities	8	300,099	552,903	853,002
Governance costs	9	12,735	20,991	33,726
Total resources expended		<u>321,817</u>	<u>574,172</u>	<u>895,989</u>
Net income/(expenditure) resources before transfers				
		122,287	(59,293)	62,994
Transfers between funds		<u>(83,953)</u>	<u>83,953</u>	<u>-</u>
Net movement in funds		38,334	24,660	62,994
Reconciliation of funds				
Total funds brought forward		<u>893,176</u>	<u>60,671</u>	<u>953,847</u>
Total funds carried forward	20	<u><u>931,510</u></u>	<u><u>85,331</u></u>	<u><u>1,016,841</u></u>

All of the above results are derived from continuing activities. All gains and losses in the year are included above.

The funds breakdown for 2025 is shown in note 20.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

2024 Comparative	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Incoming resources				
Income from:				
Donations and grants	4	-	54,339	54,339
Investment income	5	3,004	-	3,004
Charitable activities	6	<u>305,990</u>	<u>542,166</u>	<u>848,156</u>
Total incoming resources		<u>308,994</u>	<u>596,505</u>	<u>905,499</u>
Resources expended:				
Costs of generating income	7	408	725	1,133
Expenditure on charitable activities	8	214,704	642,315	857,019
Governance costs	9	<u>9,200</u>	<u>24,718</u>	<u>33,918</u>
Total resources expended		<u>224,312</u>	<u>667,758</u>	<u>892,070</u>
Net income/(expenditure) resources before transfers		84,682	(71,253)	13,429
Transfers				
Transfers between funds		<u>(74,748)</u>	<u>74,748</u>	<u>-</u>
Net movement in funds		9,934	3,495	13,429
Reconciliation of funds				
Total funds brought forward		<u>883,242</u>	<u>57,176</u>	<u>940,418</u>
Total funds carried forward	20	<u><u>893,176</u></u>	<u><u>60,671</u></u>	<u><u>953,847</u></u>

(REGISTRATION NUMBER: 01817676)

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	780,795	795,659
Current assets			
Debtors	14	122,831	90,800
Cash at bank and in hand	15	<u>523,537</u>	<u>545,948</u>
		646,368	636,748
Creditors: Amounts falling due within one year	16	<u>(212,246)</u>	<u>(254,585)</u>
Net current assets		<u>434,122</u>	<u>382,163</u>
Total assets less current liabilities		1,214,917	1,177,822
Creditors: Amounts falling due after more than one year	17	<u>(198,076)</u>	<u>(223,975)</u>
Net assets		<u>1,016,841</u>	<u>953,847</u>
Funds of the charity:			
Restricted Funds		85,331	60,671
Designated unrestricted Funds		764,395	745,312
General unrestricted funds		<u>167,115</u>	<u>147,864</u>
Total funds	20	<u>(1,016,841)</u>	<u>(953,847)</u>

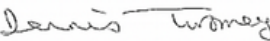
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, the trustees have elected for the accounts of the charity to be audited in accordance with section 145 of the Charities Act 2011.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved and authorised for issue by the trustees on 13 February 2026 and signed on their behalf by:


.....
D Twomey
Chairman

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash income	62,994	13,429
Adjustments to cash flows from non-cash items		
Depreciation	16,745	18,588
Investment income	(4,289)	(3,004)
	<u>75,450</u>	<u>29,013</u>
Working capital adjustments		
(Increase)/decrease in debtors	(32,031)	61,212
(Decrease)/increase in creditors	(50,150)	20,140
Increase in deferred income	7,811	47,052
Net cash flows from operating activities	<u>1,080</u>	<u>157,417</u>
Cash flows from investing activities		
Interest receivable and similar income	4,289	3,004
Purchase of tangible fixed assets	-	(2,665)
Release of grant received for purchase of tangible fixed assets	(1,881)	(2,508)
Net cash flows from investing activities	2,408	(2,169)
Cash flows from financing activities		
Repayment of loans and borrowings	(25,899)	(24,589)
Net (decrease)/increase in cash and cash equivalents	(22,411)	130,659
Cash and cash equivalents at 1 April	<u>545,948</u>	<u>415,289</u>
Cash and cash equivalents at 31 March	<u><u>523,537</u></u>	<u><u>545,948</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

Limehouse Project Ltd (the 'charity') is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees' Report on page XX.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

The Charity's ability to continue as a going concern is dependent on its success in raising funds from Government, other public authorities and donations, none of which can be guaranteed.

The volume of services that can be provided is directly dependent on funding levels. The trustees remain in regular contact with sponsoring local authorities to secure their ongoing financial support.

In the current economic environment funding is under pressure and will continue to be under pressure for the foreseeable future. However, the trustees feel that adequate funding is in place for at least the next 12 months and in consequence have prepared the charity's financial statements on a going concern basis.

Statement of compliance

The financial statements have been prepared in accordance with 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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Basis of preparation

Limehouse Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency of the charity is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which it operates. The financial statements are presented in pounds sterling (£).

Incoming resources

Income is recognised when the charity has entitlement to the funds, and performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations, Grants and Investment Income

Incoming resources from donations and grants represent voluntary income, which is credited in the year in which they are received, and grants which provide core funding, or which are of a general nature provided by government and charitable foundations, and are credited in the year to which the grant relates; and investment income, including bank interest, which is credited in the year in which it is received.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Incoming resources from charitable activities represent grants which have conditions attaching to them, such as service agreements with local authorities, and are accounted for when they are receivable.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is inclusive of VAT and is classified under the following activity headings:

Cost of generating income

Cost of generating income comprise the publicity and other fund-raising costs incurred by the Charity.

Expenditure on charitable activities

Resources expended on charitable activities comprise salaries and other resources applied by the charity in undertaking its work to meet its charitable objectives.

Governance costs

Resources expended on governance costs are the costs of arrangements which relate to the general running of the charity, as opposed to the direct management functions inherent in service delivery and project work, and include such items as external audit, the cost of trustee meetings and other costs associated with constitutional and statutory requirements.

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, insurance, licenses, subscriptions, security, HR and accounting services, bank service charges and depreciation costs which support the Charity's projects and activities. These costs have been allocated to expenditure on charitable activities and have been split between restricted and unrestricted funds based on the percentage of outgoing expenditure per project fund.

Notes to the Financial Statements for the Year Ended 31 March 2025

Tangible fixed assets and depreciation

Tangible fixed assets is stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation has been charged, so as to write off each asset's cost or valuation, less any residual value over its anticipated useful economic life. The following rates of depreciation have been used:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance
CRM Software	3 years
Website	5 years
Leasehold Property	over the length of the lease (125 years at purchase)

Fund structure

The funds held by the charity fall into the following categories:

Unrestricted general funds:

Funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds:

Funds earmarked by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds:

Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other receivables that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or that constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortised cost, net of impairment.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

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

Notes to the Financial Statements for the Year Ended 31 March 2025

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Pension

The charity operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

Financial instruments

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

3 Taxation

As a charity, Limehouse Project is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

4 Income from donations and legacies

	Unrestricted funds £	Total 2025 £	Total 2024 £
Training and Development; NP Digital THH	-	-	25,000
LBTH-Developing Potential	-	-	29,339
Total donations and grants	-	-	54,339

Donations and grants in 2024 were all restricted funds.

5 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Bank interest receivable	4,289	-	4,289	3,004

Investment income in 2024 was all unrestricted funds.

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Income resources from charitable activities

	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Advice				
LBTH: Advice Service Consortium (LAP 7)	-	-	-	78,750
Citizens Advice Service: MCGP	-	103,961	103,961	44,170
Tower Hamlets Connect (Age UK)	64,742	-	64,742	29,804
National Lottery Cost of Living Propel	-	-	-	69,449
EST (R8)	-	29,593	29,593	19,729
Tower Hamlets Homes	-	20,386	20,386	-
City Bridge Foundation	-	9,000	9,000	9,000
Immigration Advice	-	-	-	20,100
Energy Saving Trust	420	-	420	-
City Bridge Foundation	-	16,530	16,530	40,649
Digital Hub	-	54,900	54,900	-
Henry Smith Charity	-	31,125	31,125	-
	-	36,617	36,617	35,558
	<u>65,162</u>	<u>302,112</u>	<u>367,274</u>	<u>347,209</u>
Training and development				
Little Limehouse Preschool	286,918	-	286,918	171,425
MGCP - ESOL & Digital training	-	25,000	25,000	10,417
MGCP - More New Horizon	-	25,000	25,000	10,417
Muslim Women's LTC	-	6,655	6,655	-
DigiTies	-	-	-	10,383
Flourishing Communities	-	31,127	31,127	15,740
	<u>286,918</u>	<u>87,782</u>	<u>374,700</u>	<u>218,382</u>
Other income				
Ethnic Minority Network	-	14,870	14,870	25,634
Good Things Foundation	-	-	-	138
Various funding pots (Core 950)	32,522	-	32,522	38,313
Henry Smith Charity	-	15,667	15,667	46,567
EMN (R2)	-	10,264	10,264	-
EYPP funding	-	1,958	1,958	3,725
IDACHI Funding	-	1,974	1,974	1,768
Cornerstone 2	-	9,396	9,396	17,938
Masonic Charitable Foundation	-	-	-	21,140

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Inclusion funding	-	10,856	10,856	11,072
Concordia Rent	16,212	-	16,212	15,735
Rent Receivable	39,001	-	39,001	39,975
Residents Survey	-	-	-	10,600
Santander	-	50,000	50,000	49,960
Nursery Quilter Foundation	-	10,000	10,000	-
	<u>87,735</u>	<u>124,985</u>	<u>212,720</u>	<u>282,565</u>
Total income from charitable activities				
Advice	65,162	302,112	367,274	347,209
Training and Development	286,918	87,782	374,700	218,382
Other income	87,735	124,985	212,720	282,565
	<u>439,815</u>	<u>514,879</u>	<u>954,694</u>	<u>848,156</u>

Income from charitable activities in 2024 was made up of £305,990 in unrestricted funds and £542,166 in restricted funds.

7 Costs of generating income

	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Advertising & consulting	<u>8,983</u>	<u>278</u>	<u>9,261</u>	<u>1,133</u>

Costs of generating income in 2024 were made up of £408 unrestricted and £725 from restricted funds.

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Expenditure on charitable activities

	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Staff costs	230,829	509,508	740,337	688,000
Other direct costs	-	(4,542)	(4,542)	37,818
Premises costs	34,102	8,961	43,063	54,751
Client services	7,984	6,876	14,860	16,804
Volunteers	38	731	769	2,617
Travel	142	60	202	956
Training and recruitment	2,841	5,539	8,380	6,480
General office	15,907	16,218	32,125	33,513
Professional Fees	2,944	-	2,944	-
Depreciation	5,312	9,552	14,864	16,080
	<u>300,099</u>	<u>552,903</u>	<u>853,002</u>	<u>857,019</u>

Expenditure on charitable activities in 2024 was made up of £214,704 from unrestricted funds and £642,315 from restricted funds.

	Activity undertaken directly £	Activity support costs £	Total 2025 £	Total 2024 £
Direct Costs	803,070	-	803,070	807,426
Support costs	-	49,932	49,932	49,593
	<u>803,070</u>	<u>49,932</u>	<u>853,002</u>	<u>857,019</u>

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Analysis of governance and support costs

	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Legal and professional fees	3,374	4,443	7,817	11,058
Loan interest	5,423	9,466	14,889	15,780
Audit and accountancy	<u>3,938</u>	<u>7,082</u>	<u>11,020</u>	<u>7,080</u>
	<u>12,735</u>	<u>20,991</u>	<u>33,726</u>	<u>33,918</u>

Governance costs in 2024 were made up of £9,200 from unrestricted funds and £24,718 from restricted funds.

10 Net outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Operating leases -property	23,650	23,217
Auditors' remuneration - audit fees	6,000	3,900
Auditors' remuneration - non-audit services	3,420	3,180
Depreciation	<u>15,371</u>	<u>18,588</u>

11 Trustees remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2024: £nil) neither were they reimbursed expenses during the year (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £nil).

The key management personnel of the Charity comprise the trustees and the CEO. The total employee benefits of the key management personnel of the Charity were £56,546 (2024: £59,071).

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Staff costs and numbers

	Total 2025 £	Total 2024 £
Staff costs were as follows:		
Salaries and wages	660,237	605,129
Sessional and cover contractors	22,208	29,046
Social security costs	51,822	47,727
Pension costs	6,069	6,098
	<u>740,336</u>	<u>688,000</u>

No employee received emoluments of more than £60,000.

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2025 £	2024 £
Core	3	3
Advice	10	10
Education	15	9
	<u>28</u>	<u>22</u>

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Tangible fixed assets

	Leasehold Property £	Office Equipment £	Website £	CRM Software £	Total £
Cost					
At 1 April 2024	847,610	41,141	22,000	26,864	937,615
Disposals	-	-	-	(26,864)	(26,864)
At 31 March 2025	<u>847,610</u>	<u>41,141</u>	<u>22,000</u>	<u>-</u>	<u>910,751</u>
Depreciation					
At 1 April 2024	84,135	26,557	4,400	26,864	141,956
Charge for the year	6,817	5,528	4,400	-	16,745
Eliminated on disposals	-	-	-	(26,864)	(26,864)
Grant release	-	(1,881)	-	-	(1,881)
At 31 March 2025	<u>90,952</u>	<u>30,204</u>	<u>8,800</u>	<u>-</u>	<u>129,956</u>
Net book value					
At 31 March 2025	<u>756,658</u>	<u>10,937</u>	<u>13,200</u>	<u>-</u>	<u>780,795</u>
At 31 March 2024	<u>763,475</u>	<u>14,584</u>	<u>17,600</u>	<u>-</u>	<u>795,659</u>

14 Debtors

	2025 £	2024 £
Grants and contracts receivable	56,826	33,134
Prepayments and accrued income	66,005	57,666
	<u>122,831</u>	<u>90,800</u>

15 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	523,367	545,676
Petty cash	170	272
	<u>523,537</u>	<u>545,948</u>

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	39,188	39,188
Trade creditors	13,233	38,809
Taxation and social security	26,800	26,436
Other creditors	13,520	13,428
Accruals and deferred income	119,505	136,724
	<u>212,246</u>	<u>254,585</u>

17 Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank loans	<u>198,076</u>	<u>223,975</u>
	2025	2024
	£	£
Repayable between two and five years	156,752	156,751
Repayable in five years or more	41,324	67,224
	<u>198,076</u>	<u>223,975</u>

The bank loan is secured with a legal charge on all the assets of the Charity.

18 Pension schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,069 (2024 - £6,098)

Contributions totalling £Nil (2024 - £Nil) were payable to the scheme at the end of the year and are included in creditors.

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Analysis of net assets between funds

	Unrestricted		Restricted £	Total funds £
	General £	Designated £		
2025				
Tangible fixed assets	10,937	756,659	13,200	780,796
Current assets	220,564	245,000	180,803	646,367
Current liabilities	(64,386)	(39,188)	(108,672)	(212,246)
Creditors over 1 year	-	(198,076)	-	(198,076)
Total net assets	<u>167,115</u>	<u>764,395</u>	<u>85,331</u>	<u>1,016,841</u>

	Unrestricted		Restricted £	Total funds £
	General £	Designated £		
2024				
Tangible fixed assets	14,584	763,475	17,600	795,659
Current assets	216,977	245,000	174,771	636,748
Current liabilities	(83,697)	(39,188)	(131,700)	(254,585)
Creditors over 1 year	-	(223,975)	-	(223,975)
Total net assets	<u>147,864</u>	<u>745,312</u>	<u>60,671</u>	<u>953,847</u>

Notes to the Financial Statements for the Year Ended 31 March 2025

20 Funds

	Balance at 1 Apr 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2025 £
Unrestricted					
General	147,864	444,104	(321,817)	(103,036)	167,115
Designated					
Premises	500,312	-	-	19,083	519,395
Staff and administrative overheads	90,000	-	-	-	90,000
Potential redundancy costs	50,000	-	-	-	50,000
Develop our premises to accommodate an expansion in our service provision	70,000	-	-	-	70,000
Refurbishment of offices	25,000	-	-	-	25,000
IT Equipment	10,000	-	-	-	10,000
	<u>745,312</u>	<u>-</u>	<u>-</u>	<u>19,083</u>	<u>764,395</u>
Total unrestricted	<u>893,176</u>	<u>444,104</u>	<u>(321,817)</u>	<u>(83,953)</u>	<u>931,510</u>
Restricted					
LBTH East End Citizen Advice Bureaux (LAP 3&4)	748	-	-	-	748
Citizens Advice Service - MCGP	-	103,961	(145,888)	41,969	42
Adv140 - NLCF	5,929	9,000	(9,838)	-	5,091
Propel	-	29,593	(32,619)	3,036	10
Ethnic Minority Network	13,819	14,870	(12,054)	-	16,635
Henry Smith Charity	5,856	15,667	(24,746)	3,230	7
MGCP - ESOL & Digital Training	955	25,000	(29,134)	3,187	8
MGCP - More New Horizons	1,129	25,000	(21,676)	-	4,453
DigiTies	4,786	-	-	-	4,786
Masonic Charitable Foundation	1,688	-	-	-	1,688
Energy Saving Trust	-	16,530	(29,984)	13,463	9
Santander	3,755	50,000	(51,570)	-	2,185
Cornerstone 2	-	9,396	(17,840)	8,449	5
IDACHI Funding	1,315	1,974	(269)	-	3,020
Flourishing Communities	18,539	31,127	(35,032)	-	14,634

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 Apr 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2025 £
Inclusion funding	-	10,856	(3,956)	-	6,900
EYPP funding	2,152	1,958	(952)	-	3,158
Henry Smith Charity	-	36,617	(36,040)	-	577
Nursery Quilter Foundation	-	10,000	-	-	10,000
Digital Hub	-	31,125	(28,865)	-	2,260
City Bridge Foundation	-	54,900	(47,575)	-	7,325
EST (R8)	-	20,386	(26,594)	6,216	8
Muslim Women' LTC	-	6,655	(4,877)	-	1,778
EMN (R2)	-	10,264	(14,663)	4,403	4
Total restricted	<u>60,671</u>	<u>514,879</u>	<u>(574,172)</u>	<u>83,953</u>	<u>85,331</u>
Total funds	<u>953,847</u>	<u>958,983</u>	<u>(895,989)</u>	<u>-</u>	<u>1,016,841</u>

Notes to the Financial Statements for the Year Ended 31 March 2025

2024 Comparatives for movement in funds

	Balance at 1 Apr 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2024 £
Unrestricted					
General	190,704	308,994	(224,312)	(127,522)	147,864
Designated					
Premises	482,538	-	-	17,774	500,312
Staff and administrative overheads	90,000	-	-	-	90,000
Potential redundancy costs	50,000	-	-	-	50,000
Develop our premises to accommodate an expansion in our service provision	70,000	-	-	-	70,000
Refurbishment of offices	-	-	-	25,000	25,000
IT Equipment	-	-	-	10,000	10,000
	<u>692,538</u>	<u>-</u>	<u>-</u>	<u>52,774</u>	<u>745,312</u>
Total unrestricted	<u>883,242</u>	<u>308,994</u>	<u>(224,312)</u>	<u>(74,748)</u>	<u>893,176</u>
Restricted					
LBTH East End Citizen Advice Bureaux (LAP 3&4)	752	-	-	(4)	748
LBTH: Advice Service Consortium (LAP 7)	-	78,751	(95,443)	16,692	-
Citizens Advice Service - MGCP	-	44,170	(53,668)	9,498	-
Adv140 - NLCF	125	9,000	(3,196)	-	5,929
City Bridge Foundation	-	20,100	(21,586)	1,486	-
National Lottery - COL Grant	-	69,449	(80,935)	11,486	-
Propel	-	19,729	(24,103)	4,374	-
Core900 Equipment	-	-	(432)	432	-
Ethnic Minority Network	13,745	25,634	(25,560)	-	13,819
LBTH: Developing Potential	-	29,339	(34,136)	4,797	-
NP Digital THH	-	25,000	(25,000)	-	-
Henry Smith Charity	12,666	46,567	(53,377)	-	5,856
MGCP - ESOL & Digital Training	-	10,417	(9,462)	-	955
MGCP - More New Horizons	-	10,417	(9,288)	-	1,129
DigiTies	3,814	10,383	(9,411)	-	4,786

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 Apr 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2024 £
Masonic Charitable Foundation	4,060	21,140	(23,512)	-	1,688
Energy Saving Trust	-	40,649	(52,182)	11,533	-
Santander	-	49,960	(46,205)	-	3,755
Cornerstone 2	5,414	17,938	(24,328)	976	-
IDACHI Funding	-	1,768	(453)	-	1,315
Flourishing Communities	16,600	15,740	(13,801)	-	18,539
Inclusion funding	-	11,072	(13,451)	2,379	-
EYPP funding	-	3,724	(1,572)	-	2,152
Henry Smith Charity	-	35,558	(46,657)	11,099	-
Total restricted	<u>57,176</u>	<u>596,505</u>	<u>(667,758)</u>	<u>74,748</u>	<u>60,671</u>
Total funds	<u>940,418</u>	<u>905,499</u>	<u>(892,070)</u>	<u>-</u>	<u>953,847</u>

Name of fund, description, nature and purpose of the fund

General funds: The 'free reserves' after allowing for designated funds

Designated funds:

Premises: The designated property fund represents the net book value of tangible fixed assets as these funds are tied up are unavailable for general use by the charity.

Staff and administrative overheads: The designated staff and administrative overhead fund represents an allocation of between three and six months for staff and administrative overheads for back office core costs.

Redundancy costs: The designated redundancy fund is a prudent precaution against potential redundancy costs in the event of the organisation having to close due to adverse financial conditions.

Premises expansion: The designated premises expansion fund represents a provision to develop the premises to accommodate an expansion in service provision.

Refurbishment of office: The Refurbishment fund is for the main office site once our dispute with Peabody has been resolved.

IT equipment: IT equipment is for the replacement of equipment in our main offices.

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Lease commitments

The charity's total of future minimum payments under non-cancellable operating leases of premises at 31 March 2025 is as follows:

	2025 £	2024 £
Other		
Within one year	16,000	16,000
Between one and five years	<u>36,000</u>	<u>52,000</u>
	<u>52,000</u>	<u>68,000</u>

22 Related party transactions

Apart from the Chief Executive Officer, Farida Yesmin, no members of the management committee received any remuneration during the year, nor were any expenses reimbursed to them (2024: £nil). No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024: £nil).

23 Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

LIMEHOUSE PROJECT LTD

England & Wales - Charity number 295857

Accounts

Annual Report & Financial Statements for the year ending 31st March 2024

*40 YEARS OF
RAISING ASPIRATIONS & CHANGING LIVES*



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Message from the Chair of Limehouse Project

In September 2024 we proudly celebrated the 40th anniversary of Limehouse Project—a significant milestone in our journey to empower Tower Hamlets residents to overcome multiple disadvantages and aspire toward better lives for themselves and their families. Our core values remain the guiding light for everything we do.

Reflecting on the early days, in 1984, Suzy Powlesland, Myra Garret, and I founded the nascent Limehouse Project to address the urgent need for basic advice services within our local minority communities. It quickly became clear just how essential this support was for individuals struggling to meet their everyday needs. Forty years later, it is deeply troubling to acknowledge that the demand for these services is even greater now.

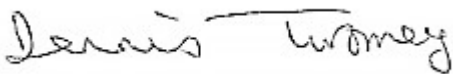
The ongoing cost of living crisis, rising prices, and high inflation continue to devastate families. Local authority budgets face increasing strain, making it harder to address the growing complexity of community needs, including a heightened demand for mental health support. At a time when funding is so limited, we find ourselves doing more with less—a challenge we have faced head-on with determination and resilience.

Under the steadfast leadership of our CEO, Farida Yesmin, Limehouse Project has grown into a cherished institution, supporting thousands of residents every year. We are fortunate to have long-term security through owning our premises, a dedicated team of over 25 talented staff—many from our local neighbourhoods—and services that remain adaptable to address emerging needs.

This year, we conducted a governance effectiveness review and a skills audit to evaluate the current skills and interests of our board. This process included an in-depth assessment of trustees' competencies, leading to the arrangement of several tailored training sessions for the board. Additionally, we introduced a new financial reporting template to provide clearer insights into our financial position and associated risks, enabling informed and proactive decision-making.

None of this would be possible without the support of our funders, volunteers, staff, and voluntary board members. Together, we create a meaningful impact, contributing to a brighter future for everyone in our community.

Thank you all for your unwavering dedication. It is a true honour to serve as Chair of such an outstanding organisation.



Dennis Twomey, Chair (Dated 16/01/2025)

Governance and Objectives

Our Trustees

Dennis Twomey

Atiya Sheikh

Alishah Azmin

James Invine

Shepu Miah

Jacqueline Baillie-Nelson

Jonafe Suarez-Alino

Chair and Acting Treasurer

Committee Member

Committee Member

Committee Member

Committee Member

Committee Member

Committee Member

Our Senior Management Team

Farida Yesmin

Kay Browne

Tahmina Rahman

Gerard McKinney

Shirina Ali

CEO

Access to Employment Services Manager

Advice Services Manager

Development Manager

Immigration Advice Services Manager

Registered Office

789-791 Commercial Road,
Unit 2, St. Anne Street,
London E14 7HG
Charity Number (295857)
Company Number (01817676)

Our Auditors

Shaw Gibbs (Audit) Limited,
Salatin House,
19, Cedar Road, Sutton
Surrey SM2 5DA

Our Bankers

NatWest Bank

Unit Cr36, Level Minus One,
Crossrail Station And Retail Mall,
Canary Wharf E14 5AR

Our Solicitors

Russell Cooke

8 Bedford Row,
London WC1R 4BX

Our Governing Document

The Limehouse Project registered as a charity on the 7th January 1987 and has been incorporated as a Company Limited by Guarantee since the 18th May 1984. Our Articles of Association detail our aims and objectives, management accountability and mechanisms through which Trustees are elected.

Our Vision, Mission and Values

Our Vision: Improved quality of life for everyone in our local communities.

Our Mission: To make East London's ethnic minorities financially and socially prosperous by maximising their income, consolidating their role as active citizens, and connecting them to life-changing opportunities.

Our Values

The Limehouse Project is:

- Client centred, keeping the success and progress of our clients and community at the heart of all that we do.
- Professional, with a skilled team of staff and volunteers delivering high quality income-focussed services.
- Inclusive and accessible, welcoming, comfortable, and non-judgemental
- Independent, responsive, and working hard in the best interests of the community.
- A great place to work.

These values are the pillars of The Limehouse Project. They guide our approach and our commitment to making a tangible, positive impact in the lives of ethnic minorities in East London.

Our People

At the heart of the Limehouse Project is our passionate and committed team. Together, we share a common goal: to empower and uplift our community. By combining expertise with local knowledge, we create impactful solutions that truly connect with the people we serve.

To build on this foundation, we need a comprehensive People Strategy that highlights the strengths of our current culture, identifies areas for growth, and outlines how we will achieve these goals. This strategy reflects our commitment to fairness, equity, and collaboration, breaking down silos and fostering teamwork. The strategy also focuses on enabling and supporting our staff through training, development opportunities, and effective internal communication.

- **Staff Wellbeing:** Ensuring our team feels supported and valued.
- **Approach to pay and benefits:** Reviewing and improving remuneration and benefits to reflect fairness and competitiveness.
- **Training and Development:** Offering opportunities for growth that align with our values, focusing on both technical skills and how we work together.
- **Employee voice and communication:** Making sure all colleagues can share their ideas, provide feedback, raise concerns, and stay informed about organisational updates.
- **Equality, Diversity, and Inclusion:** Embedding People management into our EDI strategy and advancing our efforts to become an anti-racist organisation.

This People Strategy will guide us in creating an environment where every team member can thrive and contribute to our mission in meaningful ways.

Our Board

Our Board of Trustees is made up of local leaders and experienced professionals who provide strategic guidance and a strong understanding of our community. Their leadership helps keep Limehouse Project focused on our mission and ensures our work stays aligned with our goals.

Currently, we have seven trustees on the board, each bringing a variety of skills and a shared commitment to Limehouse Project's values and mission. Their expertise includes former teachers, school governors, employment advisers, risk management consultants, corporate lawyers, barristers, financial sector professionals, and community advisors.

Chair of the Limehouse Project Trustee board

Dennis Twomey

Dennis is founding member of the Limehouse Project and provides stable leadership to the organisation. Dennis was a Labour leader of the council in the early 1980s and has chaired numerous public and third sector committees, Boards and organisations.

He currently also serves as the Chair of Governors for two local schools and is Treasurer for Step Forward - a local charity working with young people and Chair of St Hilda's East Community Centre. Dennis began his career as a physicist. He completed his D.Phil. at Oxford University, taught mathematics at Cambridge University and spent the early part of his career in underwater weapons research. Later in his career he took a 1st class honours degree in Psychology from London University.

Dennis retired in early 2000. His long-term engagement with the sector and Limehouse Project provides the organisation with experienced leadership through which to overcome radical changes

Trustee

Atiya Sheikh

Atiya is a Leadership Development Consultant who works with managers on a wide range of solutions to help them achieve critical change through their people. As Director of the multi-award winning Inemmo Leadership Development Solutions, she strategically supports clients to drive the improvement of both management and leadership capability, ensuring the development of solutions that are aligned to deliver the strategic goals of the organisation.

Atiya is a Member of the Chartered Management Institute (CMI), the Institute of Directors (IoD) and Chartered Quality Institute (CQI), Market Research Society (MRS), Association of Corporate Governance Practitioners (ACGP) and the ACCA.

She is also a Certified Facilitator of the Sedona Method and Practitioner of Lumina Learning Psychometrics, and a Certified Lead Auditor for ISO9001 Quality Management Systems, ISO 14001 Environmental Management Systems, BSOHSAS 18001 Occupational Health & Safety and Social Systems (SMETA).

Trustee

Alisha Azim

Alisha lives in Tower Hamlets. She is a case worker at the Legal Advice Centre and an expert in social welfare issues. She has volunteered for Island Advice Centre since 2010 as an advice worker whilst completing an Advice and Guidance level 3 qualification, before going on to gain a Diploma in Caseworker level 4. She holds a degree in Sustainable Communities and Leadership and is experienced in promoting business growth and policy making within communities and large organisations

Trustee

James Invine

James is a sell-side equity research analyst at Societe Generale with a focus on the banking sector. He started his finance career nearly 20 years ago and has also worked for Dresdner Kleinwort (now part of Commerzbank), Merrill Lynch (now part of Bank of America) and UniCredit. James also holds non-executive roles at Fair4All Finance, an organisation founded to support the financial wellbeing of people in vulnerable circumstances, and Thrive Homes, a housing association.

Trustee

Shepu Miah

Shepu and his family have been living in Tower Hamlets since last 30 years and have been a recipient of services from the LHP for many years. After completing his secondary education at Stepney Green Boys School, he began working at the age of 16 to support his family financially.

Shepu then joined the Limehouse Project as a volunteer to gain experience on frontline community works and completed an NVQ qualification on advice and guidance. He is now employed by Tower Hamlets Council employment scheme 'Skills Match' as an employment adviser.

He has a wealth of experience in helping people into employment and in-depth knowledge and understanding of skills and training needs of the borough's local communities.

Trustee

Jacqueline Baillie-Nelson

Jacqueline is a solicitor qualified to practise law in England and Wales, having been admitted in March 2002. In the years since qualification, Jacqueline has worked in-house as a corporate/commercial lawyer in the banking and financial services sectors, focusing on vendor finance, corporate finance and, more recently, private banking.

Jacqueline has also previously served as company secretary to several UK companies, advising the boards of these and other European group members on governance and regulatory matters. In recent years, Jacqueline has also advised on the implementation of the General Data Protection Regulation and related data privacy matters. Jacqueline joined the Limehouse Project's Board of Trustees in July 2019.

Trustee

Jonafe Suarez-Alino

Jonafe is a Certified Public Accountant (CPA) and currently works as an Internal Audit Assistant Manager at BDO, a consulting firm based at London, Baker Street. She joined the Limehouse Project board of trustee in October 2022

Induction of New Trustees

LHP identifies potential trustees through its extensive networks and collaborations with organisations like ELBA, utilising their Boardmatch programme for voluntary sector recruitment. Upon appointment, new trustees receive a comprehensive induction pack and focused training sessions. These sessions aim to familiarise trustees with LHP's operational context and constitutional framework. The induction pack typically includes key documents such as the governing document, accounts, and previous meeting minutes.

New trustees are also invited to attend Annual Planning Days, providing an opportunity to engage in discussions about LHP's strategic priorities. This structured induction process ensures that incoming trustees are well-equipped to fulfil their governance responsibilities effectively.

Principal Funding Sources

LHP's work is supported through statutory and private charitable trust grants and Service Level Agreements (SLAs). Current funders and partnerships include:

The Tower Hamlets Council Mayor's Community Grant Programme (MCGP) funds a partnership led by Tower Hamlets and Hackney Citizens Advice, collaborating with 14 voluntary sector advice agencies. Limehouse Project is a key delivery partner, providing social welfare advice services to Poplar, Limehouse, and Stepney residents.

Through MCGP funding, we also have three-year funding to offer ESOL (English for Speakers of Other Languages) with Digital Skills training specifically designed for local women.

National Lottery Community Fund: Welfare Benefits and Digital Support project. GP Health Advice Initiative: networking advice and health agencies.

Crucial funding and other support have also been provided by the City Bridge Foundation, the Henry Smith Charity, the Masonic Charitable Foundation, the Energy Saving Network, Santander Foundation, East End Community Foundation, the Health Coalition and many other funders who have supported delivery of our vital services, we sincerely thank each one.

Financial Review

We have been fortunate in being able to develop and sustain unrestricted income streams which help to meet our aims of building local capacity while ensuring our longer-term sustainability.

Our pre-school service continues to generate income while providing a quality childcare service for local parents. Rental income from LHP's physical assets also generate unrestricted income for the charity and support core cost of the organisation. LHP also continues to expand our partnerships with voluntary sector and statutory bodies to deliver key services.

We are keen to extend our fundraising plans to incorporate individual giving and legacy fundraising and we will continue to look for funding from trust and foundation to have a balanced funding portfolio.

Reserves Policy

We, the trustees of the Limehouse Project, believe that a strong reserves policy supports the sound financial management of our charity. Most of the charity's funding comes from commissions and grants awarded by statutory bodies (approx. 70% annually), grants from trusts and foundations (approx. 20% annually) and earned income through our preschool provision along with a small amount of letting income (approx. 10% annually).

We seek to maintain a level of unrestricted reserves in order to protect the Limehouse Project from major risks (such as an unforeseeable loss of income), maintain financial resilience and ensure the charity's long-term future.

We recognise that our reserves policy should be flexible, risk focused and actively monitored and reviewed during each financial year as part of our internal financial management. To that end, our regular management accounts reporting includes an estimated reserves analysis with explanations of any variances from our current reserves policy.

Our total unrestricted reserves policy for this financial year is £893,176, consisting of £745,312 in designated reserves and £147,864 in free reserves.

Of our designated reserves allocations:

- We have an allocation of £500,312 which relates to land and buildings which we need in the short and medium term to deliver our services and therefore not available as liquid assets.
- We hold an allocation of between three and six months for staff and administrative overheads for back-office costs. We currently hold £90,000 which represents six months.
- As a prudent precaution, we have set aside £50,000 for potential redundancy costs in the event of the organisation having to close due to adverse financial conditions.
- We wish to expand our nursery premises to accommodate an expansion in our service provision, and we have set aside £70,000 for this purpose.
- We also need to set aside £25,000 for potential refurbishment work at our main head office.
- Our IT needs are ever-growing and we need to designate £10,000 for upgrading or computer hardware and software in the year ahead.

In the future, we would like to achieve a free reserve level of £300,000 in order to support up to six months direct frontline service provision which may be affected by unanticipated threats and eventualities. Our 2023/24 free reserves levels of £147,864 represents approximately three months funding for these critical frontline services.

As this financial year ended, we believe that the financial resilience of our reserves policy will continue to help us provide flexible, vital services for our marginalised citizens in our local communities.

Looking Forward: Financial Sustainability and Strategic Growth



In the current challenging funding landscape, we must adopt a realistic approach to growth and income generation. Statutory funding, including local authority funding, remains a significant portion of our total income but continues to face pressure while competition for alternative funding sources has intensified.

Our strategy focuses on diversifying our funding base by attracting new funders while striving to maintain our current level of activity across all primary service delivery areas.

Over the past decade, the Limehouse Project, like many organisations in the sector, has grappled with the challenge of balancing increasing demand against constrained funding. The cost-of-living crisis, high energy costs, job losses and changes in the benefits system have exacerbated the vulnerability of communities and low-income individuals.

Tower Hamlets faces significant challenges, including high levels of deprivation, housing costs, and overcrowding. In this context, we work tirelessly to provide practical and emotional support to residents, including those experiencing extreme social isolation and mental and physical health issues. This year we celebrated our 40th anniversary, our services are more crucial than ever, particularly in the face of dramatically reduced voluntary sector funding and a critical rise in demand for advice services.

While we remain committed to strengthening and consolidating our proven approaches to service delivery and accessibility, we are also focusing on ensuring long-term financial stability. In response to rising demand and limited resources, we are reviewing our operations to maximise impact and reduce costs through increased efficiency. To further diversify our income streams and create a strong, balanced funding portfolio, we plan to launch individual giving and legacy giving initiatives in 2025.

New Strategic Priorities

Over the past four decades, Limehouse Project has earned the trust of our communities by offering culturally sensitive support during their times of greatest need. Whether helping a Bangladeshi family facing eviction, a single mother searching for work, or a pensioner struggling with isolation, we have been a lifeline for Tower Hamlets' most disadvantaged residents.

As we enter our fifth decade of service, we reaffirm our commitment to being a trusted resource for our diverse community. The challenges of austerity, funding cuts, the Covid-19 pandemic, the ongoing cost-of-living crisis, and complex changes to the benefits system have left low-income families more vulnerable than ever.

Food and fuel poverty, job losses, and the transition of an additional 20,000 residents to capped Universal Credit risk, pushing even more people below the poverty line.

In response to these pressing issues, we have developed a new five-year strategy focused on four key priorities:

BOOSTING/EXPANDING FRONTLINE SERVICES

Maintaining trust and client well-being remains our core mission. We are committed to helping individuals not just survive but thrive during these challenging times.

We will expand our accessible, holistic services to help mitigate the impacts of poverty and foster financial independence. This includes enhancing our advice services on housing, welfare benefits, and debt management, with a focus on multi-lingual support through in-person and digital channels.

We will also aim to develop and implement new activities that support physical and mental health, addressing the rising challenges of anxiety and isolation. Our programs will evolve to meet the needs of all age groups, from young families to seniors.

BUILD THE RESILIENCE OF OUR ORGANISATION

The Limehouse Project has been operating at full capacity for the past few years and our resources have been very stretched. In order to deliver our new business strategy and maintain a high standard of service, we need to continue to build on our organisational resilience.

We have adapted many changes during the pandemic, including updating our ICT systems and supporting the implementation and ongoing use of our bespoke new database for all our monitoring and evaluation needs.

Our move to Office 365's Cloud-based system has made a significant contribution to our new hybrid working arrangement. We have restructured the governing board and created four sub-committees to review all our policies and procedures to make sure they are fit for purpose.

We will train and support our team to improve internal and external communications, and we created a dedicated marketing and communications role to help us to promote our organisation more effectively. We aim to increase our overall operational capacity (of staff and volunteer time, physical space and resources) to enable us to work more effectively with both current and new client groups.

INVESTING IN OUR PEOPLE

We recognise that our staff and volunteers are our greatest asset. The impact of Covid-19 has affected many of our staff and volunteers, which led us to take the initiative to support our frontline staff in their mental wellbeing. We have adopted a policy to offer counselling support to our staff. We aim to develop an employee wellbeing program and including the creation of a benefits and rewards structure for staff.

We have developed a programme of policies and training to support staff and volunteers, introducing an organisational training and development plan and ensuring that training and development are part of everyone's support, supervision and appraisal process. We will provide training and support to all volunteers and staff, so they are equipped to listen and respond to clients in crisis and/or with high emotional needs. Investment in our team remains a key priority as we seek to attract and retain a talented, values-driven team that can deliver excellence.

INCREASE OUR PROFILE AS A TRUSTED COMMUNITY CENTRE

The Limehouse Project has a long record of successful delivery and partnership work, but over the past few years, our work has become less visible to those outside our immediate circle. This is partly because our ability to attend and host networking events and meetings was extremely limited during the pandemic and partly because increased need in the community has focused most of our organisational capacity on service delivery. We aim to review and improve our relationships with delivery partners, stakeholders, funders and donors as part of a reconnection process.

We aim to deliver more networking events for the community and partner organisations, develop ways of sharing spaces and resources with partners, and continue to run and develop the Tower Hamlets ethnic minority network to bring together residents and organisations from across the borough.



High Impact Services

Our growing reach across the borough illustrates our good standing with partners and clients alike who feel reassured that LHP will continue to support them in years to come.

We achieve this trust by providing accessible services addressing:

- Poverty and social welfare.
- Employment and training.
- The promotion of good health and wellbeing, particularly amongst our older residents.

Core services support women, older people and people of ethnic minority heritage with limited finances, confidence, English, digital skills and informed awareness of how mainstream services work.

Most of our service users are from local ethnic minority communities, with the largest group being of Bangladeshi heritage. We work with new and existing beneficiaries to help identify services which will motivate and empower individuals and whole families to take steps towards better lives.

Providing Quality Services to Meet a Growth in Demand

We empower our clients to take greater control of their lives by providing valuable insights, raising awareness of available local and specialised services, and signposting opportunities to help them build on the practical skills gained through life experiences in areas such as caring, catering, textile design, childcare, and hospitality. Clients consistently highlight how our empathy, understanding, and continued support help them feel less isolated, frustrated, and confused.



Our key achievements in 2023/24 outlined below, demonstrates the impact of our services, which have successfully addressed a significant 20% increase in demand for welfare benefit support. Our Advice Services work collaboratively with our Training and Employment and Health and Wellbeing programs to ensure a holistic approach to meeting the needs of our clients.

The difference we make

Our work continues to create meaningful and lasting impacts in the community we serve. Here are some of the ways we have made a significant difference in people's lives during 2023/24:

- **Empowering Individuals:**
 - **51%** of people we supported reported increased confidence in handling similar problems in the future.
 - **62%** reported improved health because of accessing our services.
 - **81%** experienced reduced stress or anxiety after receiving our support.
- **Financial Impact:**
 - Increased clients' entitlements by **£17,340,170** annually.
 - Secured **£43,360** in backdated benefits awards.
 - Achieved **£7,000** in debt reduction or management.
 - Raised **£204,560** in funding and grants for clients.
 - Provided **£1,350** in energy support assistance.
 - Sustained numerous tenancies, ensuring housing security for vulnerable residents.
- **Skills and Employment Development:**
 - **118** people attended e-commerce and digital skills workshops to explore self-employment opportunities.
 - **54** accredited qualifications awarded, helping individuals enhance their prospects.
 - **90%** of participants in our weekly luncheon sessions reported improved digital skills and connectivity.
 - **342** people received support through our employability programmes.
 - **204** participants improved their basic skills and completed ESOL training.
 - **130** attended non-accredited training programmes.
 - **28** individuals successfully transitioned into sustained employment.
- **Community Health and Well-Being:**
 - **3** Bangladeshi women were trained as cervical screening champions and now deliver workshops to improve awareness and uptake of cervical screening among Bengali women in the borough.
 - **28** families with children under 4 accessed healthy fruits and vegetables weekly through the Alexandra Rose Charity's "Rose Vouchers" pilot project, providing £4 per child per week.
 - **42** participants attended mental health awareness sessions, helping to reduce stigma and increase access to support.

Advice Services: Increasing Access, Maximising Income

Our Advice Team plays a vital role in supporting individuals and families living in extreme poverty by providing the guidance and resources they need to navigate daily challenges.

Our services are tailored to the evolving needs of our clients, focusing on areas such as welfare benefits, housing, debt, energy efficiency, immigration, financial inclusion, digital support, and family matters. The team's efforts significantly contribute to the prevention and early intervention agenda, addressing issues before they escalate.

By adopting a holistic approach, our advisers help clients maximise their income through comprehensive assessments of their circumstances and entitlements. Beyond immediate assistance, we refer clients to training and employment initiatives to build their skills and confidence, enabling them to take steps toward breaking the cycle of poverty.

This integrated approach not only empowers clients to regain control over their lives but also reduces feelings of isolation, frustration, and confusion. Notably, 81% of clients reported reduced stress or anxiety after accessing our services.

We deliver our services both at our central hub and through outreach locations across the borough, including ten GP surgeries, Resident Hubs, and Financial Health Centres.

In the face of the ongoing cost of living crisis, including surging energy costs, our Advice Team has experienced a rise in clients grappling with financial hardship. Many clients are struggling with benefit delays, mounting debts, reduced household incomes, and job losses. Our trained advisers provide personalized, one-on-one casework support to help clients navigate complex systems and regain financial stability.

To promote long-term independence, we also offer financial inclusion and numeracy classes, equipping clients with the skills to manage their finances more effectively and sustain financial stability.

Energy Advice has become an essential component of our service offering. Through targeted one-on-one energy efficiency advice, we aim to reduce and manage fuel debt, combat fuel poverty, and improve household energy efficiency. Support from the Energy Saving Trust has been instrumental in expanding the capacity of this service during these challenging times.

Our comprehensive advice services continue to provide a crucial lifeline to those most in need, helping them overcome barriers and build brighter futures. At Limehouse Project, we make a real difference in people's lives by listening and offering support when it's needed most. Many of our clients come to us during difficult times, looking for someone to talk to and help them manage feelings of stress, anxiety, and worry.

Our Impact in 2023/24

- **5,509** advice sessions were delivered, addressing **8,626** issues.
- We supported **7,004** individuals, of which **2,394** were new clients.
- **4,610** clients returned for follow-up support to achieve their desired outcomes

Advice Categories/Issues	Number of Advice Sessions	Number of Different People
Welfare Benefits	4,100	2,912
Housing	1,478	1,270
Education/Training	9	15
Money and Debt	662	488
Immigration/Asylum	29	38
Transport	58	170
Help from Social Services	17	24
Family & Others	26	41
Funding & Grants	196	233
Energy/Utilities	1669	1784
HMRC Taxation	11	17
Good/Services & Other Issues	6	11
Personal/Family	1	1
Total:	8,262	7,004

Workshops Delivered by Our Advice Team

Digital Drop-In Support

We conducted **313** digital workshops and IT drop-in sessions, which were attended by **275** clients. These sessions focused on enhancing clients' digital skills to manage online benefit claims, address delays, check updates, and report changes on their Universal Credit journals.

As a result, clients developed confidence and practical IT skills, enabling them to handle their claims independently and avoid financial hardship. For those without digital access, we secured laptops and tablets through funding and grants. Additionally, we provided 30-minute face-to-face advice slots for quick support with general Universal Credit queries or assistance with online journals.

Money Management and Budgeting Workshops

We delivered **164** money management workshops with **215** clients participating. These workshops equipped clients with the knowledge to budget effectively, manage their finances, prioritize debts, and reduce financial stress. By fostering financial literacy, participants gained the confidence to take control of their finances independently.

Energy Awareness Workshops

Our energy advisers hosted 15 workshops, attended by **148** Tower Hamlets residents. These sessions focused on educating clients about managing energy usage and lowering costs.

Through these workshops, we have empowered our clients with essential skills, alleviated financial hardship, and enhanced their overall wellbeing.

Employment & Training Services: Developing Skills, Mobilising Communities

Our Employment & Training (E&T) services team support socially marginalised and economically inactive local people gain access to learning and work opportunities and to gain a range of essential life-skills aimed at enhancing active community participation.

Limehouse Project E&T services team have assisted hundreds of people, mainly women from the local community aged 18+, to realise their personal ambitions and begin to make their way towards longed-for objectives. From helping individuals build up their skills, experience and knowledge to heighten their chances of obtaining a paid and stable position of work, the E&T services team are responsible for meeting some of the most complex and urgent skills needs of minority communities throughout Tower Hamlets and beyond.

We have listened to our communities' needs and catered to individuals who have family commitments, health issues and others who want access services in a flexible way, and have continued a hybrid approach to provide IAG, which includes telephone, digital engagement and priority face to face sessions. We will continue to strive create impacts for the community to become socially, digitally and economically included.



Empowering Women Through E-Commerce and Digital Skills: The New Horizon Project

During the Covid-19 pandemic, many women from Ethnic Minority Communities turned to 'home-based' skills to generate income through online platforms. Activities like sewing, make-up artistry, clothing design, cooking, hospitality, deliveries, and crafts became viable small businesses on social media platforms such as Facebook, Instagram, and eBay. Inspired by these success stories, many of our clients sought guidance from our advisors on how they too could develop home-based online business opportunities.

For many women in our training programs, traditional 9-to-5 jobs are not feasible due to extensive domestic and caring responsibilities. However, these women possess valuable skills that can be leveraged to earn income through small online businesses, offering them greater flexibility and autonomy.

To support this aspiration, we launched the **New Horizon Project**, a six-month pilot initiative aimed at equipping women with the skills to explore e-commerce opportunities. The pilot's success secured three years of funding from the Santander Foundation, enabling us to scale and expand its impact.

Key Achievements in Year 1 of the New Horizon Project:

- **107** participants received training in e-commerce and digital skills, including online communication and marketing, conducting online research, networking, and setting up seller accounts on platforms like Instagram, Facebook, eBay, and Amazon. with participants learned essential skills to market and grow their online businesses effectively.
- **94%** of participants reported an increase in knowledge and confidence.
- **87%** noted enhanced financial knowledge.
- **78%** experienced improved self-confidence in digital skills.
- **87%** demonstrated an improved understanding of money management skills.

The New Horizon Project continues to empower women by equipping them with the tools and confidence to succeed in the digital economy, fostering financial independence and supporting their entrepreneurial journeys.



Case Study: Client R's Journey with the New Horizons Project

Background

Client R faced prolonged unemployment and mounting financial challenges due to rising living costs. Seeking a way to improve her situation, she turned to the Limehouse Project for guidance. During the initial action planning stage, Client R expressed her struggles with low confidence and her desire to enhance her skills to achieve a more stable income. She was particularly impressed by the personalised support she received from the team.

Support and Engagement

Working closely with a project worker and tutor, Client R's needs were carefully assessed. The Limehouse Project identified her interest in starting a business focused on upcycling and customising trainers—a creative passion she was eager to pursue.

Client R participated in the E-commerce and Digital Skills workshops, which she found both inspiring and practical. Through these workshops, she gained essential skills, including how to develop a business plan, effectively use social media for branding, and overcome challenges she previously faced in understanding key business concepts.

Client R appreciated the inclusive and supportive learning environment created by the tutor, who ensured that all participants could fully engage with and benefit from the learning materials. The experience significantly boosted her confidence and rekindled her enthusiasm for pursuing her entrepreneurial goals.

Outcomes

With newfound skills and confidence, Client R is now equipped to turn her upcycling passion into a viable business. The support she received from the Limehouse Project has provided her with the tools, motivation, and direction needed to achieve financial stability and long-term success.

Moving forward, Client R will continue to receive employment and business advice, as well as external support to help grow her venture.

Client R's Testimonial

"I would recommend the course to friends and family because it gave me the motivation to drive and start my own business. We had a great tutor who ensured everyone was able to learn and benefit from skills used in business—especially understanding key terms. It has given me the confidence to participate more in workshop activities and pursue my dreams."

This case highlights the transformative impact of the New Horizons Project in empowering individuals to overcome challenges and achieve their potential.

Health & Wellbeing Services: Supporting Healthier, Connected Communities

Our Health & Wellbeing programme focuses on fostering better physical and mental health, particularly among older adults, by creating opportunities for social engagement and skill-building.

Luncheon Club

The programme's cornerstone is our twice-weekly luncheon club, where older adults enjoy nutritious meals in a safe, welcoming environment while participating in gentle physical activities, informal learning, and creative sessions.

The luncheon club aims to:

- Promote physical and mental wellbeing through activities like art, recreation, and self-care workshops.
- Combat loneliness and isolation to enhance mental health and community connectedness.
- Leverage our Gold award in Investing in Volunteers by recruiting intergenerational volunteers to support the luncheon club while building their own skills.

This initiative is delivered in partnership with the Royal Foundation of St. Katharine, which kindly provides premises and on-site meals in an accessible and a welcoming inclusive environment.

We have expanded our Health & Wellbeing programme to include a broader range of services aimed at supporting diverse community needs, enabling us to reach more individuals and deepen our impact.

Flourishing Communities

The Flourishing Communities project is a collaborative initiative involving Limehouse Project (LHP), THCVS, Women Inclusive Team, and Praxis. This partnership focuses on empowering women from minoritised communities by addressing barriers to accessing healthcare and improving health literacy.

Limehouse Project leads the engagement with Bangladeshi women, forming a steering group to share their experiences and insights on accessing primary and secondary healthcare. The project begins with a three-month engagement phase to bring partners and participants together, identify key issues, and plan activities. This includes identifying and collaborating with grassroots organisations and initiating a co-production and co-design process.

Through storytelling, open dialogue, and collaborative problem-solving, the project actively involves community members in shaping solutions that address their needs.

Building Capacity in Health Systems

Flourishing Communities conducts learning sessions with health and social care systems to integrate insights gained from the project and build the capacity for effective community engagement.

Empowering Community Champions

As part of the project, three Bangladeshi women were trained as champions in cervical screening. These women now deliver cervical screening workshops to others in the community, focusing on increasing awareness and participation.

The project addresses critical topics such as cervical screening, maternity, and menopause, working alongside the NHS and community organisations to improve healthcare access, education, and outcomes for underrepresented groups

Case Study: A Journey of Empowerment and Contribution



'I have been a home maker since coming to England from Bangladesh, and I quickly realised that improving my English was essential for building a new life here.

I came to Limehouse Project for many years after hearing about it from a family member and friends. I enrolled into ESOL courses, received employment advice and support for my progression courses. This was a turning point; not only did I gain language skills, but I also found the confidence to engage with my community and support my child's education.

As I balanced my caring responsibilities, I've been invited to many events and community consultations at the Limehouse Project, and they have always been welcoming, and I've been encouraged to take part.

I became passionate about women's health and trained as a cervical screening champion in Tower Hamlets on the Flourishing Communities programme. This role allows me to educate and empower women, especially those from different migrant communities, about the importance of cervical screenings. I've delivered the sessions with other screening champions in outreach sessions and to NHS professionals.

I am proud of the progress I've made, and I continue to build my confidence'.

Fruit and Veg Vouchers Supporting Families with Young Children

Through the Alexandra Rose Charity's "Rose Vouchers" pilot project, we have enrolled 27 families, providing vital support to those with young children. Families with at least one child aged four or under, as well as additional children up to age 11 or pregnant individuals, receive vouchers valued at £4 per week per child. These vouchers are particularly beneficial for larger families, enabling them to access fresh and healthy fruits and vegetables weekly.

The initiative spans three key services for individuals in need, extending the project's reach and offering tailored support. By using the vouchers at local markets, families not only improve their nutrition but also contribute to supporting the local economy.

The Ethnic Minority Network: Empowering Communities and Driving Change

The Ethnic Minority Network, launched in July 2022, is a collaborative initiative between the Limehouse Project (LHP) and the Women's Inclusive Team (WIT). Leveraging the deep connections both organisations have within their communities, the network is focused on meaningful engagement to achieve its objectives.

The network's primary aim is to amplify the voices of local ethnic minority communities, address current issues, and foster collaboration by sharing ideas and experiences. By building a strong and supportive Network, it strives to be a resource and advocate for local ethnic minority communities in Tower Hamlets, working to tackle inequalities and enhance overall wellbeing.

The network also plays an active role in strategic decision-making, representing ethnic minority network interests at the Equality Hub, the Tower Hamlets Cooperative Board, and other key forums.

Working closely with Tower Hamlets Equality Hubs, other networks, the Local Authority, and Public Health, the network organises regular co-production workshops, produces quarterly newsletters, and utilises social media to raise awareness and share opportunities for the local community. Through these efforts, the network continues to strengthen its impact and empower ethnic minority communities.

Little Limehouse Preschool: Preparing Children for a Brighter Future



We take immense pride in our journey since founding the Little Limehouse Preschool in 2017. Our preschool has flourished, now operating at an impressive 90% of its total capacity. We are particularly proud of receiving a 'GOOD' rating in our Ofsted quality standard inspection took place in November 2024, a testament to our commitment to providing high-quality early years education.

We are also thrilled that the Little Limehouse Preschool Manager has been awarded the prestigious Best Practice Network SENCO of the Year award in June 2024. This recognition is a testament to our manager's unwavering dedication, exceptional skills, and commitment to fostering an inclusive environment where every child can thrive. This award reflects the dedication and teamwork of our Little Limehouse Preschool Team. Through our collective efforts and commitment to excellence, we create an environment where every child feels valued, supported, and empowered to succeed.

Addressing the demand for affordable and quality childcare in the Limehouse area of Tower Hamlets, we have designated some of our 35 places to help young people from families unable to pay for childcare. These families often experience some of Britain's highest levels of deprivation, and our goal is to give these children the best start in life.

Our nurturing environment supports each child's development across social, emotional, creative, educational, and functional skills, laying a strong foundation for their future.

In addition to our focus on children, Little Limehouse Preschool is committed to empowering women in our community. We offer work experience placements for hard-to-reach and predominantly women from ethnic minority communities, providing them with the opportunity to gain valuable skills in childcare. Our vocational training for employment program equips these women with transferable skills, helping them to enhance their employability in the childcare sector.

Our preschool initiative not only supports vulnerable families and women but also plays a vital role in the sustainability of the Limehouse Project. By diversifying our income streams, we have successfully contributed approximately 10% to our overall income, which is reinvested into further local charitable work. This enables us to expand our reach and impact, ensuring that we continue to serve our community effectively.

As we move forward, Little Limehouse Preschool remains committed to our mission of providing quality childcare and supporting our community. We are excited about the future and look forward to continuing to make a positive difference in the lives of children and families in Limehouse.



Company registration number: 01817676

Charity registration number: 295857

LIMEHOUSE PROJECT LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LIMEHOUSE PROJECT LTD

AUDITORS & SMALL COMPANIES PROVISION

Disclosure of information to auditor

In so far as the trustees are aware at the time of approving the report of the trustees:

- there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charity'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.

Reappointment of auditor

The auditor, Shaw Gibbs Limited, have indicated their willingness to continue in office and in accordance with section 487(2) of the Companies Act 2006 are deemed to be reappointed.

Small companies provision statement

The trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the trustees on the grounds that the charity is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the trustees on 16 January 2025 and signed on its behalf by:

Dennis Twomey

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D Twomey
Chairman

LIMEHOUSE PROJECT LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Management Committee members (who are trustees for the purpose of the Charity Act 2011 and, also the directors of Limehouse Project Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

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

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIMEHOUSE PROJECT LTD

Opinion

We have audited the financial statements of Limehouse Project Ltd (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its results 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 Charities Act 2011.

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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIMEHOUSE PROJECT LTD

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you, if in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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 purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIMEHOUSE PROJECT LTD

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements;
- we obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the laws and regulations applicable to the charity through discussions with the trustees and other management, and from our cumulative audit and commercial knowledge and experience of the charity and the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the determination of material amounts and disclosures in the financial statements or the operations of the charity, including the Charities Act 2011, Charities SORP FRS 102, Companies Act 2006, taxation legislation, employment and health and safety legislation. We also considered and identified laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty, including the Bribery Act and the Data Protection Act 2018;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit..

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement to disclosures underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, analysing legal costs to ascertain if there have been instances of non-compliance with laws and regulations.

LIMEHOUSE PROJECT LTD


INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LIMEHOUSE PROJECT LTD

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Shaw Gibbs (Audit) Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

16 January 2025

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LIMEHOUSE PROJECT LTD

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2024
(Including Income and Expenditure Account)**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Incoming resources				
Income from:				
Donations and grants	3	-	54,339	54,339
Investment income	4	3,004	-	3,004
Charitable activities	5	305,990	542,166	848,156
Total incoming resources		<u>308,994</u>	<u>596,505</u>	<u>905,499</u>
Resources expended:				
Costs of generating income	6	408	725	1,133
Expenditure on charitable activities	7	214,704	642,315	857,019
Governance costs	8	9,200	24,718	33,918
Total resources expended		<u>224,312</u>	<u>667,758</u>	<u>892,070</u>
Net income/(expenditure) resources before transfers				
		84,682	(71,253)	13,429
Transfers between funds		<u>(74,748)</u>	<u>74,748</u>	<u>-</u>
Net movement in funds		9,934	3,495	13,429
Reconciliation of funds				
Total funds brought forward		<u>883,242</u>	<u>57,176</u>	<u>940,418</u>
Total funds carried forward	17	<u>893,176</u>	<u>60,671</u>	<u>953,847</u>

All of the above results are derived from continuing activities. All gains and losses in the year are included above.

The funds breakdown for 2024 is shown in note 17.

LIMEHOUSE PROJECT LTD

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2024
(Including Income and Expenditure Account)**

2023 Comparative	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Incoming resources				
Income from:				
Donations and grants	3	-	98,510	98,510
Investment income	4	1,572	-	1,572
Charitable activities	5	<u>310,198</u>	<u>524,362</u>	<u>834,560</u>
Total incoming resources		<u>311,770</u>	<u>622,872</u>	<u>934,642</u>
Resources expended:				
Costs of generating income	6	510	281	791
Expenditure on charitable activities	7	212,473	665,929	878,402
Governance costs	8	<u>10,393</u>	<u>41,306</u>	<u>51,699</u>
Total resources expended		<u>223,376</u>	<u>707,516</u>	<u>930,892</u>
Net income/(expenditure) resources before transfers		88,394	(84,644)	3,750
Transfers				
Transfers between funds		<u>(73,469)</u>	<u>73,469</u>	<u>-</u>
Net movement in funds		14,925	(11,175)	3,750
Reconciliation of funds				
Total funds brought forward		<u>868,317</u>	<u>68,351</u>	<u>936,668</u>
Total funds carried forward	17	<u><u>883,242</u></u>	<u><u>57,176</u></u>	<u><u>940,418</u></u>

LIMEHOUSE PROJECT LTD

(REGISTRATION NUMBER: 01817676) BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	795,659	809,075
Current assets			
Debtors	12	90,800	152,012
Cash at bank and in hand	13	<u>545,948</u>	<u>415,289</u>
		636,748	567,301
Creditors: Amounts falling due within one year	14	<u>(254,585)</u>	<u>(187,393)</u>
Net current assets		<u>382,163</u>	<u>379,908</u>
Total assets less current liabilities		1,177,822	1,188,983
Creditors: Amounts falling due after more than one year	15	<u>(223,975)</u>	<u>(248,565)</u>
Net assets		<u>953,847</u>	<u>940,418</u>
Funds of the charity:			
Restricted Funds		60,671	57,176
Designated unrestricted Funds		745,312	692,538
General unrestricted funds		<u>147,864</u>	<u>190,704</u>
Total funds	17	<u>(953,847)</u>	<u>(940,418)</u>

For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, the trustees have elected for the accounts of the charity to be audited in accordance with section 145 of the Charities Act 2011.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved and authorised for issue by the trustees on 16 January 2025 and signed on their behalf by:

Dennis Twomey

D Twomey
Chairman

LIMEHOUSE PROJECT LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash income	13,429	3,750
Adjustments to cash flows from non-cash items		
Depreciation	18,588	15,795
Investment income	<u>(3,004)</u>	<u>(1,572)</u>
	29,013	17,973
Working capital adjustments		
Decrease/(increase) in debtors	61,212	(68,734)
Increase in creditors	20,140	25,602
Increase/(decrease) in deferred income	<u>47,052</u>	<u>(97,559)</u>
Net cash flows from operating activities	<u>157,417</u>	<u>(122,718)</u>
Cash flows from investing activities		
Interest receivable and similar income	3,004	1,572
Purchase of tangible fixed assets	(2,665)	(38,087)
Release of grant received for purchase of tangible fixed assets	<u>(2,508)</u>	<u>(3,343)</u>
Net cash flows from investing activities	(2,169)	(39,858)
Cash flows from financing activities		
Repayment of loans and borrowings	<u>(24,589)</u>	<u>(23,343)</u>
Net increase/(decrease) in cash and cash equivalents	130,659	(185,919)
Cash and cash equivalents at 1 April	<u>415,289</u>	<u>601,208</u>
Cash and cash equivalents at 31 March	<u><u>545,948</u></u>	<u><u>415,289</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

The Charity's ability to continue as a going concern is dependent on its success in raising funds from Government, other public authorities and donations, none of which can be guaranteed.

The volume of services that can be provided is directly dependent on funding levels. The trustees remain in regular contact with sponsoring local authorities to secure their ongoing financial support.

In the current economic environment funding is under pressure and will continue to be under pressure for the foreseeable future. However, the trustees feel that adequate funding is in place for at least the next 12 months and in consequence have prepared the charity's financial statements on a going concern basis.

Statement of compliance

The financial statements have been prepared in accordance with 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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Basis of preparation

Limehouse Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency of the charity is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which it operates. The financial statements are presented in pounds sterling (£).

Incoming resources

Income is recognised when the charity has entitlement to the funds, and performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Donations and Grants

Incoming resources from donations and grants represent voluntary income, which is credited in the year in which they are received, and grants which provide core funding, or which are of a general nature provided by government and charitable foundations, and are credited in the year to which the grant relates; and investment income, including bank interest, which is credited in the year in which it is received.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Incoming resources from charitable activities represent grants which have conditions attaching to them, such as service agreements with local authorities, and are accounted for when they are receivable.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is inclusive of VAT and is classified under the following activity headings:

Cost of generating income

Cost of generating income comprise the publicity and other fund-raising costs incurred by the Charity.

Charitable activities

Resources expended on charitable activities comprise salaries and other resources applied by the charity in undertaking its work to meet its charitable objectives.

Governance costs

Resources expended on governance costs are the costs of arrangements which relate to the general running of the charity, as opposed to the direct management functions inherent in service delivery and project work, and include such items as external audit, the cost of trustee meetings and other costs associated with constitutional and statutory requirements.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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, insurance, licenses, subscriptions, security, HR and accounting services, bank service charges and depreciation costs which support the Charity's projects and activities. These costs have been allocated to expenditure on charitable activities and have been split between restricted and unrestricted funds based on the percentage of outgoing expenditure per project fund.

Tangible fixed assets and depreciation

Tangible fixed assets is stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation has been charged, so as to write off each asset's cost or valuation, less any residual value over its anticipated useful economic life. The following rates of depreciation have been used:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance
CRM Software	3 years
Website	5 years
Leasehold Property	over the length of the lease (125 years at purchase)

Fund structure

The funds held by the charity fall into the following categories:

Unrestricted general funds:

Funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds:

Funds earmarked by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds:

Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debt.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

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

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Pension

The charity operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

Financial instruments

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

2 Taxation

As a charity, Limehouse Project is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and grants

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Training and Development;				
NP Digital THH	-	25,000	25,000	-
LBTH-Developing Potential	-	29,339	29,339	50,295
National Lottery - Developing Potential	-	-	-	48,215
Total donations and grants	-	54,339	54,339	98,510

Donations and grants in 2023 were all restricted funds.

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Bank interest receivable	3,004	-	3,004	1,572

Investment income in 2023 was all unrestricted funds.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5 Income from charitable activities

	Unrestricted General £	Restricted £	Total 2024 £	Total 2023 £
Advice				
LBTH: Advice Service Consortium (LAP 7)	-	78,750	78,750	135,000
Citizens Advice Service: MCGP	-	44,170	44,170	-
Tower Hamlets Connect (Age UK)	29,804	-	29,804	29,804
National Lottery Cost of Living	-	69,449	69,449	-
Propel	-	19,729	19,729	-
Big Energy Trust	-	-	-	8,014
UK Power Networks	-	-	-	14,880
CAF Resilience Fund	-	-	-	107,308
Tower Hamlets Homes (Unrestricted)	-	-	-	10,650
Tower Hamlets Homes	-	9,000	9,000	-
City Bridge Foundation	-	20,100	20,100	39,600
Energy Saving Trust	-	40,649	40,649	15,601
Henry Smith Charity	-	35,558	35,558	14,625
	<u>29,804</u>	<u>317,405</u>	<u>347,209</u>	<u>375,482</u>
Training and development				
Little Limehouse Preschool	171,425	-	171,425	177,035
MGCP - ESOL & Digital training	-	10,417	10,417	-
MGCP - More New Horizon	-	10,417	10,417	-
DigiTies	-	10,383	10,383	17,433
Flourishing Communities	-	15,740	15,740	16,781
	<u>171,425</u>	<u>46,957</u>	<u>218,382</u>	<u>211,249</u>
Other income				
CAF Resilience Support Grant	-	-	-	10,000
Ethnic Minority Network	-	25,634	25,634	25,040
Good Things Foundation	138	-	138	2,040
Various funding pots (Core 950)	38,313	-	38,313	14,927
Kickstart	-	-	-	12,665
Henry Smith Charity	-	46,567	46,567	45,233
HARCA	-	-	-	7,500
EYPP funding	-	3,725	3,725	-

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted General £	Restricted £	Total 2024 £	Total 2023 £
IDACHI Funding	-	1,768	1,768	-
Equip: Game Changer	-	-	-	13,376
Cornerstone 2	-	17,938	17,938	8,542
Masonic Charitable Foundation	-	21,140	21,140	21,140
Inclusion funding	-	11,072	11,072	18,500
Concordia Rent	15,735	-	15,735	14,405
Rent Receivable	39,975	-	39,975	40,461
Residents Survey	10,600	-	10,600	-
Santander	-	49,960	49,960	-
New Horizons via EECF	-	-	-	14,000
	<u>104,761</u>	<u>177,804</u>	<u>282,565</u>	<u>247,829</u>
Total income from charitable activities				
Advice	29,804	317,405	347,209	375,482
Training and Development	171,425	46,957	218,382	211,249
Other income	<u>104,761</u>	<u>177,804</u>	<u>282,565</u>	<u>247,829</u>
	<u>305,990</u>	<u>542,166</u>	<u>848,156</u>	<u>834,560</u>

Income from charitable activities in 2023 was made up of £310,198 in unrestricted funds and £524,362 in restricted funds.

6 Costs of generating income

	Unrestricted General £	Restricted £	Total 2024 £	Total 2023 £
Advertising & consulting	<u>408</u>	<u>725</u>	<u>1,133</u>	<u>791</u>

Costs of generating income in 2023 were made up of £510 restricted and £281 from unrestricted funds.

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7 Expenditure on charitable activities

	Unrestricted		Total 2024 £	Total 2023 £
	General £	Restricted £		
Staff costs	151,191	536,809	688,000	692,913
Other direct costs	-	37,818	37,818	56,402
Premises costs	37,197	17,554	54,751	49,731
Client services	7,786	9,018	16,804	33,852
Volunteers	43	2,574	2,617	754
Travel	904	52	956	840
Training and recruitment	1,977	4,503	6,480	9,026
General office	11,315	22,198	33,513	22,433
Depreciation and loss on disposal	4,291	11,789	16,080	12,451
	<u>214,704</u>	<u>642,315</u>	<u>857,019</u>	<u>878,402</u>
	Activity undertaken directly £	Activity support costs £	Total 2024 £	Total 2023 £
Direct Costs	807,426	-	807,426	843,518
Support costs	-	49,593	49,593	34,884
	<u>807,426</u>	<u>49,593</u>	<u>857,019</u>	<u>878,402</u>

Expenditure on charitable activities in 2023 was made up of £212,473 from unrestricted funds and £665,929 from restricted funds.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

8 Analysis of governance and support costs

	Unrestricted		Total	Total
	General	Restricted	2024	2023
	£	£	£	£
Legal and professional fees	3,086	7,972	11,058	27,145
Miscellaneous	-	-	-	54
Loan interest	4,225	11,555	15,780	17,580
Audit and accountancy	1,889	5,191	7,080	6,920
	<u>9,200</u>	<u>24,718</u>	<u>33,918</u>	<u>51,699</u>

Governance costs in 2023 were made up of £10,393 from unrestricted funds and £41,306 from restricted funds.

9 Net outgoing resources

Net outgoing resources for the year include:

	2024	2023
	£	£
Operating leases -property	23,217	22,548
Auditors' remuneration - audit fees	3,900	3,800
Auditors' remuneration - non-audit services	3,180	3,120
Depreciation	<u>18,588</u>	<u>12,452</u>

10 Staff costs and numbers

	Total	Total
	2024	2023
	£	£
Staff costs were as follows:		
Salaries and wages	605,129	625,339
Sessional and cover contractors	29,046	10,700
Social security costs	47,727	50,050
Pension costs	<u>6,098</u>	<u>6,824</u>
	<u>688,000</u>	<u>692,913</u>

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

No employee received emoluments of more than £60,000.

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

The key management personnel of the Charity comprise the trustees and the CEO. The total employee benefits of the key management personnel of the Charity were £59,071 (2023: £56,321).

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2024	2023
	£	£
Core	3	3
Advice	10	8
Education	9	16
	22	27

11 Tangible fixed assets

	Leasehold Property £	Office Equipment £	Website £	CRM Software £	Total £
Cost					
At 1 April 2023	847,610	38,476	22,000	26,864	934,950
Additions	-	2,665	-	-	2,665
At 31 March 2024	847,610	41,141	22,000	26,864	937,615
Depreciation					
At 1 April 2023	77,318	21,694	-	26,864	125,876
Charge for the year	6,817	7,371	4,400	-	18,588
Grant release- office equipment	-	(2,508)	-	-	(2,508)
At 31 March 2024	84,135	26,557	4,400	26,864	141,956
Net book value					
At 31 March 2024	763,475	14,584	17,600	-	795,659
At 31 March 2023	770,292	16,782	22,000	-	809,074

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12 Debtors

	2024	2023
	£	£
Grants and contracts receivable	33,134	44,835
Prepayments and accrued income	57,666	107,177
	<u>90,800</u>	<u>152,012</u>

13 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	545,676	415,226
Petty cash	272	63
	<u>545,948</u>	<u>415,289</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	39,188	39,188
Trade creditors	38,809	49,371
Taxation and social security	26,436	18,123
Other creditors	13,428	8,219
Accruals and deferred income	136,724	72,492
	<u>254,585</u>	<u>187,393</u>

15 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	<u>223,975</u>	<u>248,565</u>
	2024	2023
	£	£
Repayable between two and five years	156,751	91,814
Repayable in five years or more	67,224	156,751
	<u>223,975</u>	<u>248,565</u>

The bank loan is secured with a legal charge on all the assets of the Charity.

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16 Analysis of net assets between funds

	Unrestricted		Restricted	Total funds
	General	Designated		
2024	£	£	£	£
Tangible fixed assets	14,584	763,475	17,600	795,659
Current assets	216,977	245,000	174,771	636,748
Current liabilities	(83,697)	(39,188)	(131,700)	(254,585)
Creditors over 1 year	-	(223,975)	-	(223,975)
Total net assets	<u>147,864</u>	<u>745,312</u>	<u>60,671</u>	<u>953,847</u>

	Unrestricted		Restricted	Total funds
	General	Designated		
2023	£	£	£	£
Tangible fixed assets	16,782	770,292	22,000	809,074
Current assets	258,835	210,000	98,465	567,300
Current liabilities	(84,913)	(39,189)	(63,289)	(187,391)
Creditors over 1 year	-	(248,565)	-	(248,565)
Total net assets	<u>190,704</u>	<u>692,538</u>	<u>57,176</u>	<u>940,418</u>

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17 Funds

	Balance at 1 Apr 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2024 £
Unrestricted					
General	(190,704)	(308,994)	224,312	127,522	(147,864)
Designated					
Premises	(482,538)	-	-	(17,774)	(500,312)
Staff and administrative overheads	(90,000)	-	-	-	(90,000)
Potential redundancy costs	(50,000)	-	-	-	(50,000)
Develop our premises to accommodate an expansion in our service provision	(70,000)	-	-	-	(70,000)
Refurbishment of offices	-	-	-	(25,000)	(25,000)
IT Equipment	-	-	-	(10,000)	(10,000)
	<u>(692,538)</u>	<u>-</u>	<u>-</u>	<u>(52,774)</u>	<u>(745,312)</u>
Total unrestricted	<u>(883,242)</u>	<u>(308,994)</u>	<u>224,312</u>	<u>74,748</u>	<u>(893,176)</u>
Restricted					
LBTH East End Citizen Advice Bureaux (LAP 3&4)	(752)	-	-	4	(748)
LBTH: Advice Service Consortium (LAP 7)	-	(78,751)	95,443	(16,692)	-
Citizens Advice Service - MCGP	-	(44,170)	53,668	(9,498)	-
National Lottery - COL Grant	-	(69,449)	80,935	(11,486)	-
Adv140 - NLCF	(125)	(9,000)	3,196	-	(5,929)
Propel	-	(19,729)	24,103	(4,374)	-
City Bridge Foundation	-	(20,100)	21,586	(1,486)	-
Henry Smith Charity	-	(35,558)	46,657	(11,099)	-
Energy Saving Trust	-	(40,649)	52,182	(11,533)	-
Core900 Equipment	-	-	432	(432)	-
Ethnic Minority Network	(13,745)	(25,634)	25,560	-	(13,819)
LBTH: Developing Potential	-	(29,339)	34,136	(4,797)	-
NP Digital THH	-	(25,000)	25,000	-	-
Henry Smith Charity	(12,666)	(46,567)	53,377	-	(5,856)

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Balance at 1 Apr 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2024 £
MGCP - ESOL & Digital Training	-	(10,417)	9,462	-	(955)
MGCP - More New Horizons	-	(10,417)	9,288	-	(1,129)
Cornerstone 2	(5,414)	(17,938)	24,328	(976)	-
Santander	-	(49,960)	46,205	-	(3,755)
Masonic Charitable Foundation	(4,060)	(21,140)	23,512	-	(1,688)
DigiTies	(3,814)	(10,383)	9,411	-	(4,786)
Flourishing Communities	(16,600)	(15,740)	13,801	-	(18,539)
IDACHI Funding	-	(1,768)	453	-	(1,315)
Inclusion funding	-	(11,072)	13,451	(2,379)	-
EYPP funding	-	(3,724)	1,572	-	(2,152)
Total restricted	<u>(57,176)</u>	<u>(596,505)</u>	<u>667,758</u>	<u>(74,748)</u>	<u>(60,671)</u>
Total funds	<u><u>(940,418)</u></u>	<u><u>(905,499)</u></u>	<u><u>892,070</u></u>	<u><u>-</u></u>	<u><u>(953,847)</u></u>

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

2023 Comparatives for movement in funds

	Balance at 1 Apr 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2023 £
Unrestricted					
General	(136,196)	(311,770)	223,376	33,886	(190,704)
Designated					
Premises	(452,121)	-	-	(30,417)	(482,538)
Staff and administrative overheads	(90,000)	-	-	-	(90,000)
Potential redundancy costs	(50,000)	-	-	-	(50,000)
Develop our premises to accommodate an expansion in our service provision	(80,000)	-	-	10,000	(70,000)
2021/22 forecasted deficit	(50,000)	-	-	50,000	-
Refurbishment of offices	(10,000)	-	-	10,000	-
	<u>(732,121)</u>	<u>-</u>	<u>-</u>	<u>39,583</u>	<u>(692,538)</u>
Total unrestricted	<u>(868,317)</u>	<u>(311,770)</u>	<u>223,376</u>	<u>73,469</u>	<u>(883,242)</u>
Restricted					
LBTH East End Citizen Advice Bureaux (LAP 3&4)	(752)	-	-	-	(752)
LBTH: Advice Service Consortium (LAP 7)	-	(135,000)	184,148	(49,148)	-
Adv140 - NLCF	(125)	-	-	-	(125)
City Bridge Foundation	-	(39,600)	48,057	(8,457)	-
Henry Smith Charity	-	(14,625)	26,144	(11,519)	-
Energy Saving Trust	-	(15,601)	17,882	(2,281)	-
Core900 Equipment	-	-	2,229	(2,229)	-
Ethnic Minority Network	(10,067)	(25,040)	21,362	-	(13,745)
LBTH: Developing Potential	-	(50,295)	59,682	(9,387)	-
Henry Smith Charity	(3,750)	(45,233)	36,317	-	(12,666)
Cornerstone 2	-	(8,542)	3,128	-	(5,414)
Masonic Charitable Foundation	-	(21,140)	17,080	-	(4,060)
DigiTies	(8,917)	(17,433)	22,536	-	(3,814)
Flourishing Communities	-	(16,781)	181	-	(16,600)
Inclusion funding	-	(18,500)	16,022	2,478	-
EYPP funding	-	-	134	(134)	-

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	Balance at 1 Apr 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2023 £
Big Energy Trust	(6,396)	(8,014)	2,793	11,617	-
Clothworkers Foundation	(275)	(14,880)	25,505	(10,350)	-
Pre810 -Nursery	-	(12,665)	15,894	(3,229)	-
CAF Resilience Grant	(22,942)	(107,308)	124,536	5,714	-
CAF Resilience Support Grant	(10,000)	(10,000)	11,560	8,440	-
Equip: SSBA	(4,127)	-	-	4,127	-
National Lottery - Developing Potential	-	(48,215)	56,107	(7,892)	-
Betty Messenger Foundation	(1,000)	-	945	55	-
New Horizons via EECF	-	(14,000)	15,274	(1,274)	-
Total restricted	<u>(68,351)</u>	<u>(622,872)</u>	<u>707,516</u>	<u>(73,469)</u>	<u>(57,176)</u>
Total funds	<u>(936,668)</u>	<u>(934,642)</u>	<u>930,892</u>	<u>-</u>	<u>(940,418)</u>

Name of fund, description, nature and purpose of the fund

General funds: The 'free reserves' after allowing for designated funds

Designated funds:

Premises: The designated property fund represents the net book value of tangible fixed assets as these funds are tied up are unavailable for general use by the charity.

Staff and administrative overheads: The designated staff and administrative overhead fund represents an allocation of between three and six months for staff and administrative overheads for back office core costs.

Redundancy costs: The designated redundancy fund is a prudent precaution against potential redundancy costs in the event of the organisation having to close due to adverse financial conditions.

Premises expansion: The designated premises expansion fund represents a provision to develop the premises to accommodate an expansion in service provision.

Refurbishment of office: The Refurbishment fund is for the main office site once our dispute with Peabody has been resolved.

IT equipment: IT equipment is for the replacement of equipment in our main offices.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18 Lease commitments

The charity's total of future minimum payments under non-cancellable operating leases of premises at 31 March 2024 is as follows:

	2024 £	2023 £
Other		
Within one year	16,000	16,000
Between one and five years	<u>52,000</u>	<u>32,000</u>
	<u>68,000</u>	<u>48,000</u>

19 Trustees and related party transactions

Apart from the Chief Executive Officer, Farida Yesmin, no members of the management committee received any remuneration during the year, nor were any expenses reimbursed to them (2023: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023: £nil).

20 Legal Status

The Charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members of the Charity is liable to contribute £1 towards the assets of the Charity in the event of liquidation.

21 Pension schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,098 (2023 - £6,857)

Contributions totalling £Nil (2023 - £Nil) were payable to the scheme at the end of the year and are included in creditors.

22 Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

LIMEHOUSE PROJECT LTD

England & Wales - Charity number 295857

Accounts

Annual Report and Financial Statements for the year ending 31st March 2023



CHARITYNUMBER:295857

COMPANYNUMBER:01817676

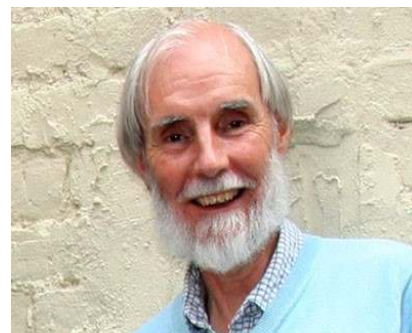


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A MESSAGE FROM OUR CHAIR: DENNIS TWOMEY

We've supported disadvantaged local people, a majority of whom are from minority ethnic heritage, over four decades of navigating the challenges of displacement, poverty and negative outcomes in a fast-changing environment.



Rising costs, pandemics and legislation disproportionately affect excluded communities in crisis struggling just to survive each new wave and in February 2024 we will celebrate 40th years of ongoing service!

I wanted to take a moment to reflect on the profound impact of the-cost-of-living crisis has brought upon our community and share insights on the invaluable role our charity has to play in this unfolding calamity. The strain of increased housing costs, soaring food, energy and essential goods prices is palpable.

Challenges faced by individuals and families are significant and multifaceted. Praise is due to our whole team who proactively continue to help whole communities in distress, at the forefront, as described further in this report.

Our frontline advice, training, health and wellbeing services have supported over 6,500 people in despair. Residents arriving on our doorstep for help with Universal Credit are supported in considering strategies for income maximisation support, skills development, signposted to budgeting and energy-saving workshops and supported one-to-one by a team of valiant volunteers to improve digital skills while addressing trauma, loneliness, and social reconnection.

Our services have the flexibility to continue to adapt and extend to address emerging gaps, make sure we are accessible to some of the borough's most disenfranchised residents reached by word-of-mouth as we listen, reflect and, with steadfast determination, find new ways of helping.

Without our funders, volunteers and dedicated team of staff and voluntary board members, none of this would be possible. Our collaborative impact is meaningful and contributes to brighter outlooks for all of us.

Thank all of you for unwavering support and commitment. I am truly honoured to serve as Chair for such an outstanding organisation.

Dennis Twomey, Chair



GOVERNANCE AND OBJECTIVES



OUR TRUSTEES

Dennis Twomey

Atiya Sheikh

Alishah Azmin

Adina Goga

Arslan Hussain

James Invine

Shepu Miah

Jacqueline Baillie-Nelson

Jonafe Suarez-Alino

Chair and Acting Treasurer

Committee Member

Committee Member

Committee Member

Committee Member

Committee Member

Committee Member

Committee Member

Committee Member

OUR SENIOR MANAGEMENT TEAM

Farida Yesmin

Kay Browne

Tahmina Rahman

Gerard McKinney

Shirina Ali

CEO

Access to Employment Services Coordinator

Advice Services Coordinator

Community Development Manager

Gateway to Advice Services Manager

OUR AUDITORS

Shaw Gibbs (Audit) Limited,

Salatin House,

19, Cedar Road, Sutton

Surrey, SM2 5DA

OUR BANKERS

NatWest Bank

Unit Cr36, Level Minus One,

Crossrail Station And Retail Mall,

Canary Wharf E14 5AR

OUR SOLICITORS

Russell Cooke

OUR GOVERNING DOCUMENT

The Limehouse Project (**LHP**) is a registered charity since the 7th of January 1987 and has been incorporated as a Company Limited by Guarantee since the 18th of May 1984. Our Articles of Association details our aims and objectives, management accountability and mechanisms through which Trustees are elected.

OUR VISION, MISSION AND VALUES

Our Vision: East London's ethnic minorities are financially and socially prosperous.

Our Mission: To make East London's ethnic minorities financially and socially prosperous by maximising their income, consolidating their role as active citizens, and connecting them to life-changing opportunities.

Our Values

The Limehouse Project is:

- Client centred, keeping the success and progress of our clients and community at the heart of all that we do.
- Professional, with a skilled team of staff and volunteers delivering high quality outcome-focussed services.
- Inclusive and accessible, welcoming, comfortable, and non-judgmental
- Independent, responsive, and working hard in the best interests of the community.
- A great place to work.

These values are the pillars of The Limehouse Project. They guide our approach and our commitment to making a tangible, positive impact in the lives of ethnic minorities in East London.

OUR PEOPLE

The essence of the Limehouse Project is embodied in our dynamic team. United by a common goal of uplifting the community, our team blend expertise with local insights, crafting solutions that resonate deeply with the people we serve.

OUR BOARD

Our Board of Trustees, a collective of local leaders and seasoned professionals, guides LHP with strategic wisdom and deep community insight. Their governance ensures that our mission remains focused, and our actions consistently align with our goals.

Our current board of trustees is composed of nine people who bring diverse skills and a deep commitment to Limehouse Project's values and mission. The professional expertise includes former teachers, school governors, employment advisers, risk management consultants, corporate lawyers, barristers, financial sector representatives and community advisors.

INDUCTION OF NEW TRUSTEES

LHP and potential trustees often come to each other's attention through our extensive networks. Upon joining, each new trustee is issued with an induction pack and invited to attend short training sessions to familiarise themselves with the context in which we work and our constitutional framework. Annual Planning Days also offer incoming trustees an opportunity to discuss our strategic priorities.

OUR STORY



A Community's Vision: Building The Limehouse Project



In the heart of East London, a story of community-driven change and empowerment began in 1984. LHP was born not from distant boardrooms or external agencies but from the local community it sought to serve. Founded by visionary locals who understood our diverse community's unique challenges and potential, LHP is a testament to the power of community action.

From Local Roots to Widespread Branches



LHP's journey started with a simple yet powerful objective: to address the immediate housing needs of homeless families in our area. Spearheaded by three local social pioneers – a teacher, a councillor, and a social worker – the organisation quickly evolved. Recognising the broader issues faced by ethnic minorities, including financial difficulties, social isolation, and language barriers, LHP expanded its focus. Today, we offer a suite of services ranging from benefits advice to employment training, all designed to uplift and empower.

The Power of Local Knowledge and Networks



Our unparalleled local knowledge and networks are at the core of LHP's ethos. We are more than just a service provider; we are an integral part of the fabric of East London. Our team, primarily composed of local residents, brings an intimate understanding of the community's unique needs and dynamics. This insider perspective allows us to know things other organisations might not and to reach people others can't, making our services exceptionally effective and relevant.

Empowering from Within: A Community-Centric Workforce



LHP is not just supportive of the community as a charity; we are interwoven with it as an employer. By hiring from within the community, we create a cycle of empowerment and economic prosperity. Our lived experience and deep-rooted connections enhance our work's impact, ensuring that every initiative is informed by genuine insight and empathy.

A Legacy of Listening

We are proud of our heritage as a charity emerging from a grass-roots local campaign to address homelessness and a rise in racial attacks.

LHP delivers diverse services for local people whose feedback and insights help identify emerging and unmet needs in light of evolving demographic and social trends. This, in turn,

informs future strategies to identify further gaps in local services to meet the needs of minority communities in East London through innovative, accessible and sustainable services.

Our work responds to local issues as they arise to ensure our services remain relevant and practical and respond to the changing needs of local people.



A Network of Trust and Influence

Our local roots grant us a unique advantage: a network of trust and influence that extends across East London. This network enables us to mobilise resources, disseminate information, and offer support in ways others cannot. Our deep community ties mean we can engage with people on a personal level, creating a ripple effect of positive change that is both profound and sustainable.



Forward Together: Our Legacy and Vision

Reflecting on our journey, we take pride in how our local initiative has flourished into a pillar of support for East London's ethnic minorities. Our story is one of resilience, community collaboration, and a steadfast commitment to those we serve.

As we look to the future, our roots in the community remain our guiding force, ensuring that every step forward is taken together, harnessing the power of local knowledge and networks for the continued prosperity of East London's ethnic minorities.



PRINCIPAL FUNDING SOURCES

LHP's work is supported through statutory and private charitable trust grants and Service Level Agreements (SLAs). Current funders and partnerships include:

- London Borough of Tower Hamlets funded LCF Partnership Consortium: delivering social welfare advice and skills development training programme.
- National Lottery Community Fund: for skill development training of local women.
- GP Health Advice Initiative: networking advice and health agencies.
- Crucial funding and other support are also provided by City Bridge Foundation, Henry Smith Charity, Charities Aid Foundation (CAF), Masonic Charitable Trust, Energy Saving Network, Santander Foundation, East End Community Foundation, Paddington Development Trust, UK Power Networks, Big Energy and many more funders supported our delivery of services and ensuring our future financial sustainability.

FINANCIAL REVIEW

The LHP has been fortunate in being able to develop and sustain new income-generation assets which meet our aims of building local capacity while ensuring our longer-term sustainability.

Our pre-school service, launched in 2017, continues to generate income while providing a quality childcare service for local parents. Rental income from LHP's physical assets also generate unrestricted income for the charity and support core cost of the organisation. LHP also continues to expand our partnerships with voluntary sector and statutory bodies to deliver key services.

We are working on our next five years strategy and a robust fund-raising strategy to support our future and are keen to extend our fundraising plan to incorporate individual giving and legacy fund raising and continue to look for funding from trust and foundation to have a balanced funding portfolio.

RESERVES POLICY

We, the trustees of the Limehouse Project, believe that a strong reserves policy supports the sound financial management of our charity. Most of the charity's funding comes from commissions and grants awarded by statutory bodies (approx. 70% annually), grants from trusts and foundations (approx. 20% annually) and earned income through our preschool provision along with a small amount of letting income (approx. 10% annually).

We seek to maintain a level of unrestricted reserves in order to protect the Limehouse Project from major risks (such as an unforeseeable loss of income), maintain financial resilience and ensure the charity's long-term future.

We recognise that our reserves policy should be flexible, risk focused and actively monitored and reviewed during each financial year as part of our internal financial management. To that end, our regular management accounts reporting includes an estimated reserves analysis with explanations of any variances from our current reserves policy.

Our total unrestricted reserves policy for this financial year is £883,242, consisting of £692,538 in designated reserves and £190,704 in free reserves.

Of our designated reserves allocations:

- We have an allocation of £482,538 which relates to land and buildings which we need in the short and medium term to deliver our services and are therefore not available as liquid assets.
- We hold an allocation of between three and six months for staff and administrative overheads for back-office core costs. We currently hold £90,000 which represents six months.
- As a prudent precaution, we have set aside an allocation of £50,000 for potential redundancy costs in the event of the organisation having to close due to adverse financial conditions.
- We are pursuing opportunities to develop our premises to accommodate an expansion in our service provision. We have carried out some of this capital work during 2022/23, and our allocation for capital expenditure can be reduced to £70,000.

In the future, we would like to achieve a free reserves level at £300,000 in order to support up to six months direct frontline service provision which may be affected by unanticipated threats and eventualities. Our 2022/23 free reserves levels of £190,704 represents approximately four months funding for these critical frontline services.

As this financial year ended, we believe ongoing that the financial resilience of our reserves policy has helped the Limehouse Project emerge out of the pandemic a much stronger organisation which will continue to provide flexible, vital services for our marginalised citizens in our local communities.

PLANNING FOR THE FUTURE

Over a decade of austerity and funding cuts have left communities and low-income individuals increasingly more vulnerable. Food and fuel poverty, job losses and now, a reduction in income for many of the additional 20,000 local residents transitioning from legacy benefits to financially capped Universal Credit, which will push many people into further destitution.

Palpable fear about the future emerges as we speak to hundreds of local people daily. We see the impacts such changes have on alienated residents with limited resources to turn to.

Tower Hamlets has high levels of deprivation, housing costs and overcrowding. Within this context, we work, day-in and day-out, to provide practical and emotional support for residents including those experiencing extreme social isolation, mental and physical ill health.

Our services are more vital than ever as we reach our 40th anniversary milestone. Demand for Advice has significantly increased, even as voluntary sector funding has dramatically shrunk, compounding a critical rise in demand with a loss of resources.

We continue to learn from service-users about what is important to them and what keeps them awake at night. Such learning is captured and helps inform ongoing strategies.

Further one-to-one and group consultation with staff, volunteer and board members culminated in a Strategic Planning Day bringing our whole team together for detailed discussions, suggestions, opinions and reflection on issues affecting Tower Hamlets' most disadvantaged residents. This process has given rise to a robust, evidence-based Strategic Plan guiding our work over the next five years.

While strengthening and consolidating tried and tested approaches to enhancing our reach and ensuring our services are accessible, we have thought long and hard to ensure longer-term financial stability.

As we address rising demand for our help with more limited resources, we are also reviewing steps to maximise impact, reduce costs through increased efficiency. To further diversify income strands for a strong and balanced funding portfolio, we will also launch an individual giving and legacy giving initiatives in 2024.

HIGH IMPACT SERVICES

Limehouse Project's determination to help some of the borough's most disenfranchised residents flourish, rather than just survive in times of financial crisis and ill-health, drives our services. This, in turn, is informed by word-of-mouth networks highlighting issues as they arise at a grass-root level and is, in effect, what helps us sustain relationships of trust with new and existing clients.

Our growing reach across the borough illustrates our good standing with partners and clients alike who feel reassured that LHP will continue to support them in years to come.

We achieve these ends by providing accessible services addressing:

- Poverty and social welfare;
- Employment and training;
- The promotion of good health and wellbeing, particularly amongst our older residents.

Core services support women, older people and people of ethnic minority heritage with limited finances, confidence, English, digital skills and informed awareness of how mainstream services work.

Most of our service users are from local BAME communities, with the largest group being of Bangladeshi heritage. We work with new and existing beneficiaries to help identify services which will motivate and empower individuals and whole families to take steps towards better lives.

PROVIDING QUALITY SERVICES TO MEET A GROWTH IN DEMAND

We empower clients to take greater control over their lives by sharing insights, learning, raising awareness of our own and specialised local services available and signposting to help clients further develop practical skills gained through 'life experiences' in, for instance, caring, catering, textile design, childcare or hospitality. Clients say our empathy, understanding and progress support helps make them feel less isolated, frustrated, and confused.

Our key achievements, outlined below, help illustrate how our **Advice services**, which addressed a huge **29%** increase in demand for help with welfare benefits, cross-refers service-users with our **Training and Employment** and **Health and Wellbeing** services.

KEY 2022 – 23 ACHIEVEMENTS

ADVICE SERVICES:

- **1,300** referrals received from partners and neighbouring agencies including the Tower Hamlets Community Advice Services (THCAN) online referral portal, community advice centres, GP Social Prescribers, Residential Social Landlords, local schools and Tower Hamlet's local authority services;
- **7,680 direct phone calls** were answered by our dedicated team;
- **13,128** advice enquiries, including face-to-face drop-ins, facilitated to meet a **14%** increase in demand for our Advice Team.
- **6,353** one-to-one advice sessions delivered - as compared to **6,255** in 2022 – to address increase in demand.
- **5,119** individual clients assisted by our Advice Team.
- **1,130** Debt Advice sessions delivered to support 732 individuals in resolving complex debt cases.
- **866** Housing enquiries addressed.
- Negotiating of **£191,553** in debt reduction,
- Facilitating debt write-offs amounting to **£245,735**.
- Increasing capacity to help clients in crisis by raising **£167,328** in funding and **£72,880** in energy grants to support clients by jointly scoping, reviewing, negotiating and achieving affordable repayments, reimbursements, grants and better spending on energy bills.
- Offering **1,047** energy advice sessions to needy clients - as compared with 234 in the previous year - to meet a **22%** increase in demand for our help.
- Offering dedicated training and work experience support for **14 Volunteer Advisors**, many of whom have gone on to gain employment.
- **£6,602,886** additional income gained to support clients over the 2022-23 financial year: this represents a combined weekly income of **£129,978** in backdated awards for clients struggling to make ends meet.
- Securing an additional **£72,931.98** through debt management support.





TRAINING AND EMPLOYMENT

- **313** unemployed residents supported with skills development and with Information advice and guidance to help improve family wellbeing and finances.
- **98** learners completed accredited training in fields including Level 1,2 and 3 Childcare, Teaching Assistants, Functional skills in maths and English.
- **79** BAME women, many seeking their first jobs ever, completed Aspire Basic Skills training to build confidence, motivation, digital skills and improved understanding of health and social care sectors.

HEALTH AND WELLBEING

- **56** older local residents supported in improving digital skills.
- Food vouchers distributed to **25** local families benefiting from monthly fruit and vegetables they might not otherwise be able to afford.

HIGH IMPACT ADVICE SERVICES

Our Advice Team works to ensure that people and families in extreme poverty have access to the advice, help, guidance - and empathy - they need to cope with the challenges they face in their daily lives. Trained and experienced Advisors, all of whom are bilingual in local community languages, address issues ranging from welfare benefits, housing, immigration, debt, domestic and family abuse to strategies to enhance financial inclusion and health.

They are supported by a team of **14 Volunteer Advisors** gaining work experience while responding to phone callers and re-directing them through a 'triage' process to access appropriate support; we train each volunteer in Customer Service and Welfare benefits which has helped many access jobs.

Our holistic approach also helps our multilingual staff capture a wider picture of clients' lives so we can signpost them for appropriate additional help, be it to access our childcare support for children with SEND needs, improve mental health or gain skills for employment.

A majority of referrals come from our THCAN (Tower Hamlets Community Advice Network Consortium) partnership referral portal, schools, GP surgeries, Tower Hamlets Connect Consortium led by Age UK, local authority services, housing associations, Financial Health, mental health, domestic violence and community engagement organisations.

As clients often have limited confidence with finances, digital, numeracy and English skills, it takes time to untangle complex cases while sharing learning to empower and embed new skills with marginalised service-users. Many new referrals require follow-up casework where clients arriving with one issue then share, in conversation with our bilingual advisers, a range of additional challenges that they need our support to address.

Client anxiety and trauma has sharply risen in the face of uncertainty, changes to Universal Credit and rising energy costs, marshalling unaffordable household bills and strife. In addition to **200-300 incoming calls on a busy day, and 80-100 calls on less busy days**, residents are increasingly knocking at our door, requesting urgent support.

Our Advisers hold Level 3 and 4 qualifications in Information, Advice and Guidance while a programme of ongoing continuous personal development has enabled up to ten part-time and full-time Advice Team members work towards further advice-related qualifications.

We have also trained and supported 5 Volunteer Energy Champions to achieve Level 1 Fuel Poverty & Energy Costs accreditation and, following an AQS audit of our Welfare Benefits and Disability services casework, we have successfully secured Advice Quality Standard (AQS) re-accreditation! Our delivery of holistic support also contributes significantly towards preventing further deterioration of client circumstances.

OUTCOME AND IMPACT

We take pride in helping clients arriving in crisis to take further steps to access information and awareness to help make more informed decisions about their futures. The service promotes independence and developing self-confidence, better understanding to help them with their online claims as well as to better mental health and wellbeing.

Our money management and debt support made a significant impact on the lives of individuals struggling. A majority come from vulnerable and low-income households, face complex needs including physical and mental health issues, language, and digital barriers. By working with local partners and conducting community debt and/or money management workshops, we provide specialist money and debt advice to **1,687** service-users.

Universal Credit had a significant impact on clients benefiting from crucial and temporary increases in pandemic-period payments. Delayed payments and digital exclusion, and being unable to manage Universal Credit claims online, have pushed many into further poverty. To better manage the increased demand, we delivered many 1:2:1 advice sessions and delivered the following workshops:

7 Universal Credit workshops - attended by **129** clients in crisis.

72 Money Management and Personal Budget Management workshops attended by **775** clients.

962 one-to-one Money Management support sessions were delivered for a total of **698** clients.

Universal Credit workshops helped clients improve skills to confidently manage Universal Credit (UC) claims, checking their progress, addressing missing payments and delays, reporting changes to their status and updating personal journals required by benefits protocols.

Our **Money Management and Personal Budgeting** workshops helped clients gain skills and confidence to better manage monthly budgets, prioritise debt repayments, prevent financial hardship and together, share insights into dealing with financial stresses.

1:2:1 IT Drop-In Support: the channel-shifting of public services onto online only service support (including Universal Credit, housing and health appointments) means that clients with limited English language and digital skills have fewer opportunities to speak to people who might help them navigate institutional systems. To address a growing crisis amongst clients facing delays because of limited digital skills and access to manage their accounts, we have provided **627** face-to-face advice slots to guide clients.

As described in our *Health & Wellbeing* section, laptops, tablets and data have also been distributed to **16** older clients assessed as being particularly vulnerable who otherwise have no internet access.

FEEDBACK FROM THESE WORKSHOPS

100% said the workshops were helpful and increased their confidence in better money management.

54.5% said they are *very confident* and **45.5%** are now *confident* in identifying debt priorities, dealing with money & debt issues and managing household budgets as a result of learning with us.

100% said they know where to get money and debt advice and help in future!

Advice Services team provided a total of **6,353** 1:2:1 advice sessions, covering a number of issues, with more than one issue covered in these sessions:

Advice Categories/Issues	Number of Advice Issues Covered	Number of Different People
Welfare Benefits	5,308	2,275
Housing	866	850
Education/Training	10	18
Money and Debt	1,130	732
Immigration/Asylum	24	33
Transport	89	88
Help from Social Services	24	29
Family & Others	25	41
Funding & Grants	488	461
Energy	1,047	898
HMRC Taxation	5	8
Good/Services & Other Issues	56	65
Personal/Family	7	14

EMPLOYMENT & TRAINING

TESTIMONIAL:

'After a lot of support from my Employment Adviser, I now have 2 jobs! As a single parent, these are around school hours. I had a lot of support to work out that I was better in work than out and learned how to get extra support like putting my kids in Breakfast and Afterschool Clubs. I just felt better prepared to confidently seek employment.' - *Feedback from Client D accessing employment guidance, Functional Skills Development and Confidence & Motivation-building sessions.*

Our Employment & Training (E&T) Team works to help residents with complex and urgent needs to build skills, experiences and knowledge heightening access opportunities for paid and stable work.

We listen carefully to each beneficiary's needs to help assess family caring commitments, health issues and potential barriers to their journey. Hybrid advice sessions by telephone, email and face-to-face sessions build in flexibility for individuals with time constraints as we work to help socially, digitally and economically excluded residents.

In 2022/23 alone, we assisted over 350 socially marginalised and economically inactive local people, mainly women of minority ethnic heritage, to scope their hidden and recognised skills, personal aspirations and routes to achieve long-term goals.

First, crucial steps might include attendance at confidence-building and basic English, digital, numeracy and literacy skills development courses; one-to-one support with online searches for volunteering and job opportunities, CV creation, interviewing skills and job applications further help build life-enhancing foundations upon which to become more active in our community!

We also partnered with other local organisations including Account3, Women's Inclusive Team, Tower Hamlets Homes and borough services to extend our reach and effectiveness in supporting vulnerable borough residents on their journeys.

A SNAPSHOT OF OUR 2022/23 ACHIEVEMENTS



352 individuals received IAG support from our Employment Adviser. Many of these individuals were far from the labour market facing multiple and intricate challenges. They received internal and external assistance to enhance their financial status and overall mental and physical well-being. This was achieved by evaluating all aspects of their life during the process of action planning and accessing multiple areas and course development. This included workshop IAG, referrals for other issues such as welfare benefit issues and debts to take control of their lives and become employment ready.



79 learners completed basic skills training. This includes Aspire training to build confidence and motivation skills for women, employability workshops internally and delivered by Barclays, along with non-accredited health and social care understanding and digital skills.



98 learners progressed to gain accredited qualifications in Childcare Level 1, 2 and 3, as Teaching Assistants, in Food Hygiene, functional skills and more!



31 hard-to-reach residents accessed employment for the **first time in their lives** as carers, transport passenger assistance, childcare and security workers.



21 volunteers were equipped with Customer Services, Admin and Early Years training to help out at our main office and nursery provision.



56 individuals from underrepresented communities engaged in an innovative New Horizons training programme exploring E-Commerce and self-employment!

CASE STUDY 1: SHAHIN TAKES BIG STRIDES!

Background: Shahin, (who was referred to Limehouse Project by the Whitechapel Idea Store) turned to Limehouse Project for support to build his skills, explore job options and improve his income.

Shahin has a learning disability and no prior work experience. In spite of having limited confidence, he bravely embarked on a journey to find sympathetic employment support.

What Took Place? Our trained and experienced Employment Adviser, Bodrul, helped Shahin in one-to-one sessions to map out a series of steps in an Action Planning chart to understand Shahin's educational, life experiences and interests before jointly setting a series of short and longer-term goals. Shahin is keen to work with young people but needed practical help and improved confidence to identify opportunities and skills to effectively engage in work environments.



Shahin was supported in preparing his CV, identifying suitable roles through job searches and skills needed to access opportunities. Given his additional support needs, he wanted to carefully explore options which might work around his strengths and help secure new income.

Outcome: Shahin says his confidence has been boosted, thanks to tailored support and he feels motivated to keep on going. His completion of our 8-week 'New Horizons, E-Commerce and Digital Skills' course empowered him to consider self-employment opportunities; he has been referred to further external courses to boost his qualifications.

Shahin is also scheduled for an interview with a local voluntary sector youth work organisation - a significant step forward in the progress in his journey toward personal and professional development. Well done Shahin - we're here to help all the way!

CASE STUDY 2: A COUPLE WORK TOWARDS JOBS...

Our Employment Advisor supported a married couple seeking employment. With a background in retail, 'Client A', the husband, has been unemployed for some time. His wife, who we will refer to as 'Client B' arrived on a spousal visa and has not been in employment.

They have two children and have been dependent upon welfare benefits. Despite accessing welfare benefits advice and support to improve their financial situation, the couple struggled with rising costs for basic family household needs. The precarity of their situation caused them further untold stress. They needed encouragement simply to scope out potential solutions.

The couple were supported to work through a 'Skills Diagnostic Assessment', followed by a SMART (**S**pecific, **M**easurable, **A**chievable, **R**ealistic and **T**ime-bound) Action Planning process to map out next steps. They were also signposted to our Basic Skills-building workshops.

Client A wanted to work in a security role and was provided with SIA (Security Industry Authority) vocational training, then supported to develop his CV, access online job platforms to identify opportunities and assisted with job applications which led him to secure a job!

Client B was also guided through initial job search processes and supported in building on existing 'life skills' before logging an interest in a childcare career which could fit around family caring timetables. She was supported in enrolling in a Childcare course to equip her with skills and qualifications and has been supported with job applications leading to an interview as a Customer Care Assistant position at Mitie, one of the UK's leading facilities management and professional services companies.

Client A emailed to say:

'Limehouse Project is the best service I have got. Always very helpful and gives me and my wife time and effort. Bodrul has helped me a lot. He helped me get the job I have now and helped my wife get interviews. No other charity puts the time and effort in like Limehouse Project.'

Thank you, clients, for your positive feedback!

HEALTH AND WELLBEING PROGRAMME

'I consider this a hub and it feels like a family. I enjoy everyone's company. I've learnt a lot from the advice sessions and used other services in Limehouse Project.' - Abdun Noor, H & W participant

'I get so much help and support here. All the services are good and they really support me. I come to the lunch club, tea and coffee sessions, IT sessions and get help working out my benefits.' - Bilal, Health and Wellbeing Luncheon Club and Digtities Sessional Attendee

Our Health & Wellbeing programme for vulnerable older people in Tower Hamlets is built around a weekly Luncheon Club offering meals prepared for free by the four-star chef of our project partners at the green, quiet space which is the formidable Royal Foundation of St Katharine. Before sharing a delicious hot meal, companionship and help in a safe, familiar surroundings, our elders can join gentle physical activities and learn about how to better manage their health, finances and opportunities for social connection.

We also make the most of these opportunities to deliver holistic support through information sessions on topics such as energy saving strategies, training and development skills for life with help from our dedicated volunteers! Over **40** attendees aged 50+ are now regularly attending once more after a long and isolating period over Covid during which our Health & Wellbeing Officer regularly called individuals at home and stepped in to address needs for food, warmth and a human voice.

An average of **20** people also attend weekly tea and coffee sessions; while keeping warm at a time of rising energy prices, participants are supported by volunteers with digital skills, advice, skill development of simply inter-generational befriending!

30-40 older individuals with low incomes, a majority of whom experience very poor health and high levels of isolation join us for co-produced awareness sessions exploring health issues and how to detect them, energy saving strategies, budgeting, benefits entitlement and more.

FOOD VOUCHERS FROM THE ALEXANDRA ROSE CHARITY

25 families signed up for the 'Rose Vouchers' pilot project in which families with pregnant individuals, one or more children under the age of 4, and additional children of up to 11 years can access £4 food vouchers per child per week, thanks to the generosity of the Alexandra Rose Charity. This much-needed support allows larger families to access healthy fruit and vegetables weekly.

DIGITAL TRAINING FOR VULNERABLE OLDER RESIDENTS

16 refurbished phones with free calls and 6 months' data were donated by the Good Things Foundation for isolated individuals with no online access in tandem with personalised one-to-one support and group workshops to improve digital skills for health, social connection and more.

Further funding from Schienberg Relief and Good Things Foundation supported a further **45** older and isolated individuals to help reduce loneliness through improved IT skills; a further **22** older residents have been provided with tablets and supported by intergenerational volunteers.

Digities Sessions: **56** older, isolated and vulnerable individuals aged 50+ developed digital skills and understanding to build social connections, improving access to manage health and access health services and internet and email for everyday use.

CASE STUDY 3: MOHAMMED FINDS HIS FEET!

Mohammed arrived in the UK from the Italy in October 2021. He lives alone and with limited English language skills and no understanding of how to access digital services, he struggled to manage his health and welfare benefits online.



Fortunately, he heard of the Limehouse Project and soon joined weekly luncheon sessions. Advice workshops facilitated as part of this health and wellbeing initiative also equipped him with basic tips to better manage household and energy bills. Befriending activities and health talks on site then led him back to join our regular tea and coffee sessions for social connection.

Momina, our Health & Wellbeing Officer who was awarded national recognition over Covid for her tireless efforts to help vulnerable residents from all walks of life and the Limehouse Project team played a crucial role in patiently assisting Mohamed to navigate Universal Credit, our Digital classes which help equip older residents with online skills and opportunities to socialise. We provided him a free mobile phone with data. Now he can access and manage health appointments online, engage in social media and connect with others.

Mohammed says, in his own words, *"I've had a lot of support from Momina and the team. I've had all my issues supported step by step, such as my Universal Credit and accessing other support."*

'I'm grateful. I didn't think I would ever get this kind of support coming here. I feel like I've been given time to build my confidence and understand getting online. It's so important these days, especially when you can't reach anyone over the phone for appointments or help. I was feeling left behind and lately not knowing where to go to get help.



I was feeling left behind and lately not knowing where to go to get help. I've enjoyed having people getting in touch and getting me up to speed with using a tablet. I'm understanding more about technology and how I can use it for everyday things. I'm very happy. Thank you all!' Client A

Client A relocated to the UK with her daughter around 25 years ago and has worked continuously until a decade ago when her health - both physical and mental - deteriorated.

"Sometimes I don't feel like going out or being around people" she said, "I get waves of being worried and suffer a lot of pain." She felt more restricted by the pandemic and concerned for her health. She contacted Limehouse Project during a pandemic lockdown for help.

CASE STUDY 4: PROCESS OF SUPPORT

Client A first contacted Limehouse Project to receive remote welfare benefits advice and support for completing Personal Independence Payment form filling due to her health conditions. Client A was provided holistic support and was identified as having a low income and was signposted to the Food Hub at Limehouse Project to receive delivery support of food as needed.

From this Health and Wellbeing service, she was referred to access the DigiTIES programme. From the baseline assessments. Client A did not have access to a device or internet at home. As she lives alone, this would be very beneficial for her to improve her mental wellbeing by staying in touch, her confidence to use other services such as online shopping, contacting her GP online and other supportive appointments as well as building her skills.

Limehouse Project being an 'online centre' and working with Good Things Foundation, have been working in partnership to receive device support for individuals in need and at high risk of social and digital exclusion. Client A was provided a Lenovo M10 Tablet and 6 months of data to keep and to access our DigiTIES course. Client A was registered, completed a pre survey and discussed her concerns and what she would like to also build on.

POSITIVE OUTCOME/PROGRESSION

Client A has been actively taking part in her skills development with understanding and getting online. She has improved in her confidence and has an enjoyable first sessions, understanding her tablet. She has received support from volunteers to get online, stay in touch and access NHS information-something very new to her. She has now been referred to 'Small Steps toward Big Ambitions', a non-accredited additional course in Employment and Training, to continue building her skills and giving access to receiving one to one and group support with an employment adviser, as she can access courses and even move into suitable work or progression on her PIP benefit around her current situation.

LITTLE LIMEHOUSE PRESCHOOL

Our Little Limehouse Preschool was established in 2017 to address demand for affordable and quality childcare in the Limehouse area of Tower Hamlets. Almost all **35 places** available are designated to help young people from families unable to pay for childcare and from households experiencing high levels of deprivation get the best start in life. As with adults coming through our doors, each child is positively supported in their development of further social, emotional, creative, educational and functional skills.

This year's focus on enhancing our quality of teaching and team learning saw our Nursery Manager achieve a Level 3 Special Educational Need Coordinator's qualification to meet best standards in working with a higher-than-average level of local need. While supporting parents struggling to meet their children's additional needs, this has led us to increased provision of weekly music lessons, drama, physical activities to accelerate learning and progression to primary school.

Our team is evolving from strength to strength. We achieved an Early Years Bronze Award for good 'Healthy Eating' practices and are now working towards gaining our Silver qualification.

And while our team of Nursery Practitioners have now all achieved Level 3 Childcare qualifications, our Deputy Manager is set to attain further management qualifications. Well done all!

Our new online Nursery Management system, the Spark PRO development portal, has also helped improve the quality of reports and records to help monitor and support children's development. Progress is shared with parents and, later, primary schools. Key indicators, information and recording suggestions have helped staff focus on noting achievements while freeing up time for further face-to-face activities including our first winter walk outing of the season, joined by parents, to help enhance social connection and encourage families to exercise more frequently!

100% positive feedback from parents suggests our achievements do not go unrecognised. They also gave generously for two charitable Little Limehouse initiatives encouraging parents and children to help others in need. Our Fun Day in May was also well attended and offered a range of activities encouraging parents and carers to get involved. Our partnership with local primary schools, on the other hand, and the provision of improved reporting systems have also helped children, particularly those with special needs, experience a smoother transition as they graduate from our nursery.

Company registration number: 01817676

Charity registration number: 295857

LIMEHOUSE PROJECT LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LIMEHOUSE PROJECT LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Management Committee members (who are trustees for the purpose of the Charity Act 2011 and, also the directors of Limehouse Project Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

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

LIMEHOUSE PROJECT LTD

AUDITORS & SMALL COMPANIES PROVISION

Disclosure of information to auditor

In so far as the trustees are aware at the time of approving the report of the trustees:

- there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charity'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.

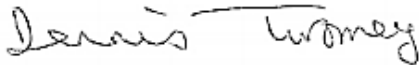
Reappointment of auditor

Following a merger of Harmer Slater Limited with Shaw Gibbs (Audit) Limited in November 2023, Harmer Slater Limited resigned as the company's auditors and Shaw Gibbs (Audit) Limited were appointed to act as the company's auditors. Shaw Gibbs (Audit) Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Small companies provision statement

The trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the trustees on the grounds that the charity is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the trustees on 29 January 2024 and signed on its behalf by:



D Twomey
Chairman

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD

Opinion

We have audited the financial statements of Limehouse Project Ltd (the 'charity') for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its results 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 Charities Act 2011.

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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you, if in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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 purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements;
- we obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the laws and regulations applicable to the charity through discussions with the trustees and other management, and from our cumulative audit and commercial knowledge and experience of the charity and the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the determination of material amounts and disclosures in the financial statements or the operations of the charity, including the Charities Act 2011, Charities SORP FRS 102, Companies Act 2006, taxation legislation, employment and health and safety legislation. We also considered and identified laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty, including the Bribery Act and the Data Protection Act 2018;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit..

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement to disclosures underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, analysing legal costs to ascertain if there have been instances of non-compliance with laws and regulations.

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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.



Shaw Gibbs (Audit) Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

29 January 2024

Shaw Gibbs (Audit) Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LIMEHOUSE PROJECT LTD

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2023
(Including Income and Expenditure Account)**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Incoming resources				
Income from:				
Donations and grants	3	-	98,510	98,510
Investment income	4	1,572	-	1,572
Charitable activities	5	310,198	524,362	834,560
Total incoming resources		<u>311,770</u>	<u>622,872</u>	<u>934,642</u>
Resources expended:				
Costs of generating income	6	510	281	791
Expenditure on charitable activities	7	212,473	665,929	878,402
Governance costs	8	10,393	41,306	51,699
Total resources expended		<u>223,376</u>	<u>707,516</u>	<u>930,892</u>
Net income/(expenditure) resources before transfers				
		88,394	(84,644)	3,750
Transfers between funds		<u>(73,469)</u>	<u>73,469</u>	<u>-</u>
Net movement in funds		14,925	(11,175)	3,750
Reconciliation of funds				
Total funds brought forward		<u>868,317</u>	<u>68,351</u>	<u>936,668</u>
Total funds carried forward	17	<u>883,242</u>	<u>57,176</u>	<u>940,418</u>

All of the above results are derived from continuing activities. All gains and losses in the year are included above.

The funds breakdown for 2023 is shown in note 17.

LIMEHOUSE PROJECT LTD

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2023
(Including Income and Expenditure Account)**

2022 Comparative	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Incoming resources				
Income from:				
Donations and grants	3	-	194,939	194,939
Investment income	4	30	-	30
Charitable activities	5	<u>263,251</u>	<u>363,831</u>	<u>627,082</u>
Total incoming resources		<u>263,281</u>	<u>558,770</u>	<u>822,051</u>
Resources expended:				
Costs of generating income	6	110	-	110
Expenditure on charitable activities	7	233,308	576,708	810,016
Governance costs	8	<u>17,919</u>	<u>19,708</u>	<u>37,627</u>
Total resources expended		<u>251,337</u>	<u>596,416</u>	<u>847,753</u>
Net income/(expenditure) resources before transfers		11,944	(37,646)	(25,702)
Transfers				
Transfers between funds		<u>(70,849)</u>	<u>70,849</u>	<u>-</u>
Net movement in funds		(58,905)	33,203	(25,702)
Reconciliation of funds				
Total funds brought forward		<u>927,222</u>	<u>35,148</u>	<u>962,370</u>
Total funds carried forward	17	<u><u>868,317</u></u>	<u><u>68,351</u></u>	<u><u>936,668</u></u>

LIMEHOUSE PROJECT LTD
(REGISTRATION NUMBER: 01817676)
BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	809,075	783,440
Current assets			
Debtors	12	152,012	83,278
Cash at bank and in hand	13	415,289	601,208
		<u>567,301</u>	<u>684,486</u>
Creditors: Amounts falling due within one year	14	<u>(187,393)</u>	<u>(259,350)</u>
Net current assets		<u>379,908</u>	<u>425,136</u>
Total assets less current liabilities		1,188,983	1,208,576
Creditors: Amounts falling due after more than one year	15	<u>(248,565)</u>	<u>(271,908)</u>
Net assets		<u>940,418</u>	<u>936,668</u>
Funds of the charity:			
Restricted Funds		57,176	68,351
Designated unrestricted Funds		692,538	732,121
General unrestricted funds		<u>190,704</u>	<u>136,196</u>
Total funds	17	<u>(940,418)</u>	<u>(936,668)</u>

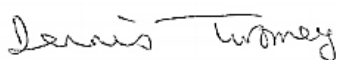
For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit was required in accordance with section 144 of the Charities Act 2011.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved and authorised for issue by the trustees on 29 January 2024 and signed on their behalf by:



.....
D Twomey
Chairman

LIMEHOUSE PROJECT LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash income/(expenditure)	3,750	(25,702)
Adjustments to cash flows from non-cash items		
Depreciation	12,452	13,463
Investment income	<u>(1,572)</u>	<u>(30)</u>
	14,630	(12,269)
Working capital adjustments		
Increase in debtors	(68,735)	(14,547)
(Decrease)/increase in creditors	<u>(71,957)</u>	<u>84,050</u>
Net cash flows from operating activities	<u>(126,062)</u>	<u>57,234</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(38,087)	(19,856)
Interest receivable and similar income	<u>1,572</u>	<u>30</u>
Net cash flows from investing activities	(36,515)	(19,826)
Cash flows from financing activities		
Loan repaid	<u>(23,342)</u>	<u>(21,826)</u>
Net (decrease)/increase in cash and cash equivalents	(185,919)	15,582
Cash and cash equivalents at 1 April	<u>601,208</u>	<u>585,626</u>
Cash and cash equivalents at 31 March	<u><u>415,289</u></u>	<u><u>601,208</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

The Charity's ability to continue as a going concern is dependent on its success in raising funds from Government, other public authorities and donations, none of which can be guaranteed.

The volume of services that can be provided is directly dependent on funding levels. The trustees remain in regular contact with sponsoring local authorities to secure their ongoing financial support.

In the current economic environment funding is under pressure and will continue to be under pressure for the foreseeable future. However, the trustees feel that adequate funding is in place for at least the next 12 months and in consequence have prepared the charity's financial statements on a going concern basis.

Statement of compliance

The financial statements have been prepared in accordance with 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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Basis of preparation

Limehouse Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency of the charity is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which it operates. The financial statements are presented in pounds sterling (£).

Incoming resources

Income is recognised when the charity has entitlement to the funds, and performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Donations and Grants

Incoming resources from donations and grants represent voluntary income, which is credited in the year in which they are received, and grants which provide core funding, or which are of a general nature provided by government and charitable foundations, and are credited in the year to which the grant relates; and investment income, including bank interest, which is credited in the year in which it is received.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Incoming resources from charitable activities represent grants which have conditions attaching to them, such as service agreements with local authorities, and are accounted for when they are receivable.

Resources expended

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

Cost of generating income

Cost of generating income comprise the publicity and other fund-raising costs incurred by the Charity.

Charitable activities

Resources expended on charitable activities comprise salaries and other resources applied by the charity in undertaking its work to meet its charitable objectives.

Governance costs

Resources expended on governance costs are the costs of arrangements which relate to the general running of the charity, as opposed to the direct management functions inherent in service delivery and project work, and include such items as external audit, the cost of trustee meetings and other costs associated with constitutional and statutory requirements.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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, insurance, licenses, subscriptions, security, HR and accounting services, bank service charges and depreciation costs which support the Charity's projects and activities. These costs have been allocated to expenditure on charitable activities and have been split between restricted and unrestricted funds based on the percentage of incoming resources they generated.

Tangible fixed assets and depreciation

Tangible fixed assets is stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation has been charged, so as to write off each asset's cost or valuation, less any residual value over its anticipated useful economic life. The following rates of depreciation have been used:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance
CRM Software	3 years
Website	5 years
Leasehold Property	over the length of the lease (125 years at purchase)

Fund structure

The funds held by the charity fall into the following categories:

Unrestricted general funds:

Funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds:

Funds earmarked by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds:

Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debt.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

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

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Pension

The charity operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

Financial instruments

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

2 Taxation

As a charity, Limehouse Project is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and grants

	Restricted funds £	Total 2023 £	Total 2022 £
Training and Development; LBTH-Developing Potential	50,295	50,295	50,295
National Lottery - Developing Potential	48,215	48,215	144,644
Total donations and grants	98,510	98,510	194,939

Donations and grants in 2022 were made up of £194,939 in restricted funds.

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Bank interest receivable	1,572	-	1,572	30

In 2022 investment income was all unrestricted.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5 Income from charitable activities

	Unrestricted General £	Restricted £	Total 2023 £	Total 2022 £
Advice				
LBTH: Advice Service Consortium (LAP 7)	-	135,000	135,000	135,000
Tower Hamlets Connect (Age UK)	29,804	-	29,804	33,845
Big Energy Trust	-	8,014	8,014	4,500
UK Power Networks	-	14,880	14,880	4,960
CAF Resilience Fund	-	107,308	107,308	44,712
Ocean Regeneration Trust	-	-	-	4,996
Tower Hamlets Homes	10,650	-	10,650	-
City Bridge Foundation	-	39,600	39,600	38,450
Energy Saving Trust	-	15,601	15,601	-
Henry Smith Charity	-	14,625	14,625	-
	<u>40,454</u>	<u>335,028</u>	<u>375,482</u>	<u>266,463</u>
Training and development				
Little Limehouse Preschool	177,035	-	177,035	136,497
City Bridge Foundation	-	-	-	10,000
DigiTies	-	17,433	17,433	17,432
Flourishing Communities	-	16,781	16,781	-
Equip: SSBA	-	-	-	12,360
Kickstart Admin	-	-	-	10,500
	<u>177,035</u>	<u>34,214</u>	<u>211,249</u>	<u>186,789</u>
Other income				
CAF Resilience Support Grant	-	10,000	10,000	10,000
Ethnic Minority Network	-	25,040	25,040	22,623
Scheinberg Relief Fund via GTF	2,040	-	2,040	18,720
Various funding pots (Core 950)	14,927	-	14,927	9,112
Kickstart	-	12,665	12,665	17,867
Henry Smith Charity	-	45,233	45,233	29,533
Starting Point	-	-	-	3,750
HARCA	7,500	-	7,500	15,000
Betty Messenger Foundation	-	-	-	1,000
Equip: Game Changer	13,376	-	13,376	-
Cornerstone 2	-	8,542	8,542	-

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted General £	Restricted £	Total 2023 £	Total 2022 £
Masonic Charitable Foundation	-	21,140	21,140	-
Inclusion funding	-	18,500	18,500	-
Concordia Rent	14,405	-	14,405	12,917
Rent Receivable	40,461	-	40,461	33,308
New Horizons via EECF	-	14,000	14,000	-
	<u>92,709</u>	<u>155,120</u>	<u>247,829</u>	<u>173,830</u>
Total income from charitable activities				
Advice	40,454	335,028	375,482	266,463
Training and Development	177,035	34,214	211,249	186,789
Other income	92,709	155,120	247,829	173,830
	<u>310,198</u>	<u>524,362</u>	<u>834,560</u>	<u>627,082</u>

Income from charitable activities in 2022 was made up of £263,281 in unrestricted funds and £363,831 in restricted funds.

6 Costs of generating income

	Unrestricted		Total	Total
Note	General £	Restricted £	2023 £	2022 £
Advertising & consulting	<u>510</u>	<u>281</u>	<u>791</u>	<u>110</u>

Costs of generating income in 2022 were made up of £110 from unrestricted funds.

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7 Expenditure on charitable activities

	Unrestricted		Total 2023 £	Total 2022 £
	General £	Restricted £		
Staff costs	160,179	532,734	692,913	598,643
Other direct costs	-	56,402	56,402	108,730
Premises costs	35,512	14,219	49,731	41,486
Client services	3,038	30,814	33,852	9,013
Volunteers	128	626	754	174
Travel	725	115	840	429
Training and recruitment	2,304	6,722	9,026	3,592
General office	7,354	15,079	22,433	34,486
Depreciation and loss on disposal	3,233	9,218	12,451	13,463
	<u>212,473</u>	<u>665,929</u>	<u>878,402</u>	<u>810,016</u>
	Activity undertaken directly £	Activity support costs £	Total 2023 £	Total 2022 £
Direct Costs	843,518	-	843,518	762,066
Support costs	-	34,884	34,884	47,950
	<u>843,518</u>	<u>34,884</u>	<u>878,402</u>	<u>810,016</u>

Expenditure on charitable activities in 2022 was made up of £233,418 from unrestricted funds and £576,708 from restricted funds.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8 Analysis of governance and support costs

	Unrestricted		Total	Total
	General	Restricted	2023	2022
	£	£	£	£
Legal and professional fees	4,002	23,143	27,145	13,960
Miscellaneous	14	40	54	277
Loan interest	4,580	13,000	17,580	18,717
Audit and accountancy	1,797	5,123	6,920	4,673
	<u>10,393</u>	<u>41,306</u>	<u>51,699</u>	<u>37,627</u>

Governance costs in 2022 constituted £17,919 from unrestricted funds and £19,708 from restricted funds.

9 Net incoming resources

Net incoming/(outgoing) resources for the year include:

	2023	2022
	£	£
Operating leases -property	22,548	24,948
Auditors' remuneration - audit fees	2,800	2,300
Auditors' remuneration - non-audit services	4,120	2,373
Depreciation	<u>12,452</u>	<u>13,463</u>

10 Staff costs and numbers

	Total	Total
	2023	2022
	£	£
Staff costs were as follows:		
Salaries and wages	625,329	539,007
Sessional and cover contractors	10,700	13,429
Social security costs	50,050	41,137
Pension costs	<u>6,824</u>	<u>5,071</u>
	<u>692,903</u>	<u>598,644</u>

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

No employee received emoluments of more than £60,000.

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

The key management personnel of the Charity comprise the trustees and the director. The total employee benefits of the key management personnel of the Charity were £56,321 (2022: £56,321).

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2023	2022
	£	£
Core	3	3
Advice	8	8
Education	16	14
	27	25

11 Tangible fixed assets

	Leasehold Property £	Office Equipment £	Website £	CRM Software £	Total £
Cost					
At 1 April 2022	833,720	36,282	-	26,864	896,866
Additions	13,893	2,194	22,000	-	38,087
At 31 March 2023	847,613	38,476	22,000	26,864	934,953
Depreciation					
At 1 April 2022	70,503	16,059	-	26,864	113,426
Charge for the year	6,817	8,978	-	-	15,795
Grant release- office equipment	-	(3,343)	-	-	(3,343)
At 31 March 2023	77,320	21,694	-	26,864	125,878
Net book value					
At 31 March 2023	770,293	16,782	22,000	-	809,075
At 31 March 2022	763,217	20,223	-	-	783,440

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12 Debtors

	2023	2022
	£	£
Grants and contracts receivable	44,835	21,260
Prepayments and accrued income	107,177	62,018
	<u>152,012</u>	<u>83,278</u>

13 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	415,226	601,127
Petty cash	63	81
	<u>415,289</u>	<u>601,208</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	39,188	39,188
Trade creditors	49,371	28,054
Taxation and social security	18,123	14,991
Other creditors	8,219	18,470
Accruals and deferred income	72,492	158,647
	<u>187,393</u>	<u>259,350</u>

15 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	<u>248,565</u>	<u>271,908</u>
	2023	2022
	£	£
Repayable between two and five years	91,814	156,752
Repayable in five years or more	156,751	115,156
	<u>248,565</u>	<u>271,908</u>

The bank loan is secured with a legal charge on all the assets of the Charity.

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16 Analysis of net assets between funds

	Unrestricted			Total funds £
	General £	Designated £	Restricted £	
2023				
Tangible fixed assets	16,782	770,292	22,000	809,074
Current assets	188,835	280,000	98,465	567,300
Current liabilities	(84,913)	(39,189)	(63,289)	(187,391)
Creditors over 1 year	-	(248,565)	-	(248,565)
Total net assets	<u>120,704</u>	<u>762,538</u>	<u>57,176</u>	<u>940,418</u>

	Unrestricted			Total funds at 31 March 2022 £
	General £	Designated £	Restricted £	
2022				
Tangible fixed assets	20,223	763,217	-	783,440
Current assets	167,241	280,000	237,245	684,486
Current liabilities	(51,268)	(39,188)	(168,894)	(259,350)
Creditors over 1 year	-	(271,908)	-	(271,908)
Total net assets	<u>136,196</u>	<u>732,121</u>	<u>68,351</u>	<u>936,668</u>

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

17 Funds

	Balance at 1 Apr 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2023 £
Unrestricted					
General	(136,196)	(311,770)	223,376	33,886	(190,704)
Designated					
Premises	(452,121)	-	-	(30,417)	(482,538)
Staff and administrative overheads	(90,000)	-	-	-	(90,000)
Potential redundancy costs	(50,000)	-	-	-	(50,000)
Develop our premises to accommodate an expansion in our service provision	(80,000)	-	-	10,000	(70,000)
2021/22 forecasted deficit	(50,000)	-	-	50,000	-
Marketing & PR	(10,000)	-	-	10,000	-
	<u>(732,121)</u>	<u>-</u>	<u>-</u>	<u>39,583</u>	<u>(692,538)</u>
Total unrestricted	<u>(868,317)</u>	<u>(311,770)</u>	<u>223,376</u>	<u>73,469</u>	<u>(883,242)</u>
Restricted					
LBTH East End Citizen Advice Bureaux (LAP 3&4)	(752)	-	-	-	(752)
LBTH: Advice Service Consortium (LAP 7)	-	(135,000)	184,148	(49,148)	-
City Bridge Foundation	-	(39,600)	48,057	(8,457)	-
Big Energy Trust	(6,396)	(8,014)	2,793	11,617	-
Clothworkers Foundation	(275)	(14,880)	25,505	(10,350)	-
CAF Resilience Grant	(22,942)	(107,308)	124,536	5,714	-
Adv140 - NLCF	(125)	-	-	-	(125)
CAF Resilience Support Grant	(10,000)	(10,000)	11,560	8,440	-
Core900 Equipment	-	-	2,229	(2,229)	-
Ethnic Minority Network	(10,067)	(25,040)	21,362	-	(13,745)
Equip: SSBA	(4,127)	-	-	4,127	-
National Lottery - Developing Potential	-	(48,215)	56,107	(7,892)	-
LBTH: Developing Potential	-	(50,295)	59,682	(9,387)	-
Henry Smith Charity	(3,750)	(45,233)	36,317	-	(12,666)

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Balance at 1 Apr 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2023 £
Masonic Charitable Foundation	-	(21,140)	17,080	-	(4,060)
Kickstart	-	(12,665)	15,894	(3,229)	-
DigiTies	(8,917)	(17,433)	22,536	-	(3,814)
Betty Messenger Foundation	(1,000)	-	945	55	-
Energy Saving Trust	-	(15,601)	17,882	(2,281)	-
Flourishing Communities	-	(16,781)	181	-	(16,600)
New Horizons via EECF	-	(14,000)	15,274	(1,274)	-
Cornerstone 2	-	(8,542)	3,128	-	(5,414)
Inclusion funding	-	(18,500)	16,022	2,478	-
EYPP funding	-	-	134	(134)	-
Henry Smith Charity	-	(14,625)	26,144	(11,519)	-
Total restricted	<u>(68,351)</u>	<u>(622,872)</u>	<u>707,516</u>	<u>(73,469)</u>	<u>(57,176)</u>
Total funds	<u>(936,668)</u>	<u>(934,642)</u>	<u>930,892</u>	<u>-</u>	<u>(940,418)</u>

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Comparatives for movement in funds

	Balance at 1 Apr 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2022 £
Unrestricted					
General	(170,231)	(263,281)	251,337	45,979	(136,196)
Designated					
Premises	(436,991)	-	-	(15,130)	(452,121)
Staff and administrative overheads	(90,000)	-	-	-	(90,000)
Potential redundancy costs	(50,000)	-	-	-	(50,000)
Develop our premises to accommodate an expansion in our service provision	(80,000)	-	-	-	(80,000)
2021/22 forecasted deficit	(100,000)	-	-	50,000	(50,000)
Marketing & PR	-	-	-	(10,000)	(10,000)
	<u>(756,991)</u>	<u>-</u>	<u>-</u>	<u>24,870</u>	<u>(732,121)</u>
Total unrestricted	<u>(927,222)</u>	<u>(263,281)</u>	<u>251,337</u>	<u>70,849</u>	<u>(868,317)</u>
Restricted					
LBTH East End Citizen Advice Bureaux (LAP 3&4)	(752)	-	-	-	(752)
LBTH: Advice Service Consortium (LAP 7)	-	(135,000)	153,586	(18,586)	-
Little Limehouse Preschool	-	(10,398)	-	10,398	-
Ocean Regeneration Trust	(5,822)	(4,996)	1,614	9,204	-
City Bridge Foundation	-	(38,450)	48,661	(10,211)	-
Big Energy Trust	(1,896)	(4,500)	-	-	(6,396)
City Bridge Foundation	-	(10,000)	15,155	(5,155)	-
Clothworkers Foundation	-	(4,960)	4,685	-	(275)
CAF Resilience Grant	-	(44,712)	21,770	-	(22,942)
Adv140 - NLCF	-	-	(125)	-	(125)
CAF Resilience Support Grant	-	(10,000)	-	-	(10,000)
Core900 Equipment	-	-	11,546	(11,546)	-
ELATT	(3,068)	-	-	3,068	-
Ethnic Minority Network	-	(22,624)	12,557	-	(10,067)
Lloyds TSB Foundation Trust	-	-	7,347	(7,347)	-

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Balance at 1 Apr 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2022 £
Equip: SSBA	-	(12,360)	8,233	-	(4,127)
EMP530 City Bridge	-	-	11,729	(11,729)	-
National Lottery - Developing Potential	(17,558)	(144,644)	167,700	(5,498)	-
LBTH: Developing Potential	-	(50,295)	53,805	(3,510)	-
Henry Smith Charity	-	(29,533)	25,783	-	(3,750)
Masonic Charitable Foundation	(6,052)	-	20,700	(14,648)	-
Kickstart	-	(17,867)	23,156	(5,289)	-
DigiTies	-	(17,431)	8,514	-	(8,917)
Betty Messenger Foundation	-	(1,000)	-	-	(1,000)
Total restricted	<u>(35,148)</u>	<u>(558,770)</u>	<u>596,416</u>	<u>(70,849)</u>	<u>(68,351)</u>
Total funds	<u>(962,370)</u>	<u>(822,051)</u>	<u>847,753</u>	<u>-</u>	<u>(936,668)</u>

Name of fund, description, nature and purpose of the fund

General funds: The 'free reserves' after allowing for designated funds

Designated funds:

Premises: The designated property fund represents the net book value of tangible fixed assets as these funds are tied up are unavailable for general use by the charity.

Staff and administrative overheads: The designated staff and administrative overhead fund represents an allocation of between three and six months for staff and administrative overheads for back office core costs.

Redundancy costs: The designated redundancy fund is a prudent precaution against potential redundancy costs in the event of the organisation having to close due to adverse financial conditions.

Premises expansion: The designated premises expansion fund represents a provision to develop the premises to accommodate an expansion in service provision.

Forecasted operational deficit: The designated fund for the forecasted operational deficit represents the anticipated overspend in 2023/24.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18 Lease commitments

The charity's total of future minimum payments under non-cancellable operating leases of premises at 31 March 2023 is as follows:

	2023 £	2022 £
Other		
Within one year	16,000	16,000
Between one and five years	<u>32,000</u>	<u>48,000</u>
	<u>48,000</u>	<u>64,000</u>

19 Trustees and related party transactions

Apart from the Chief Executive Officer, Farida Yesmin, no members of the management committee received any remuneration during the year, nor were any expenses reimbursed to them (2022: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022: £nil).

20 Events after the financial period

Since the year end, the dispute with the landlord Peabody Trust regarding the ongoing water leak issues at the premises has been resolved. The settlement and associated costs will be recognised in the 2024 year end accounts.

21 Legal Status

The Charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members of the Charity is liable to contribute £1 towards the assets of the Charity in the event of liquidation.

22 Pension schemes

Defined contribution pension scheme

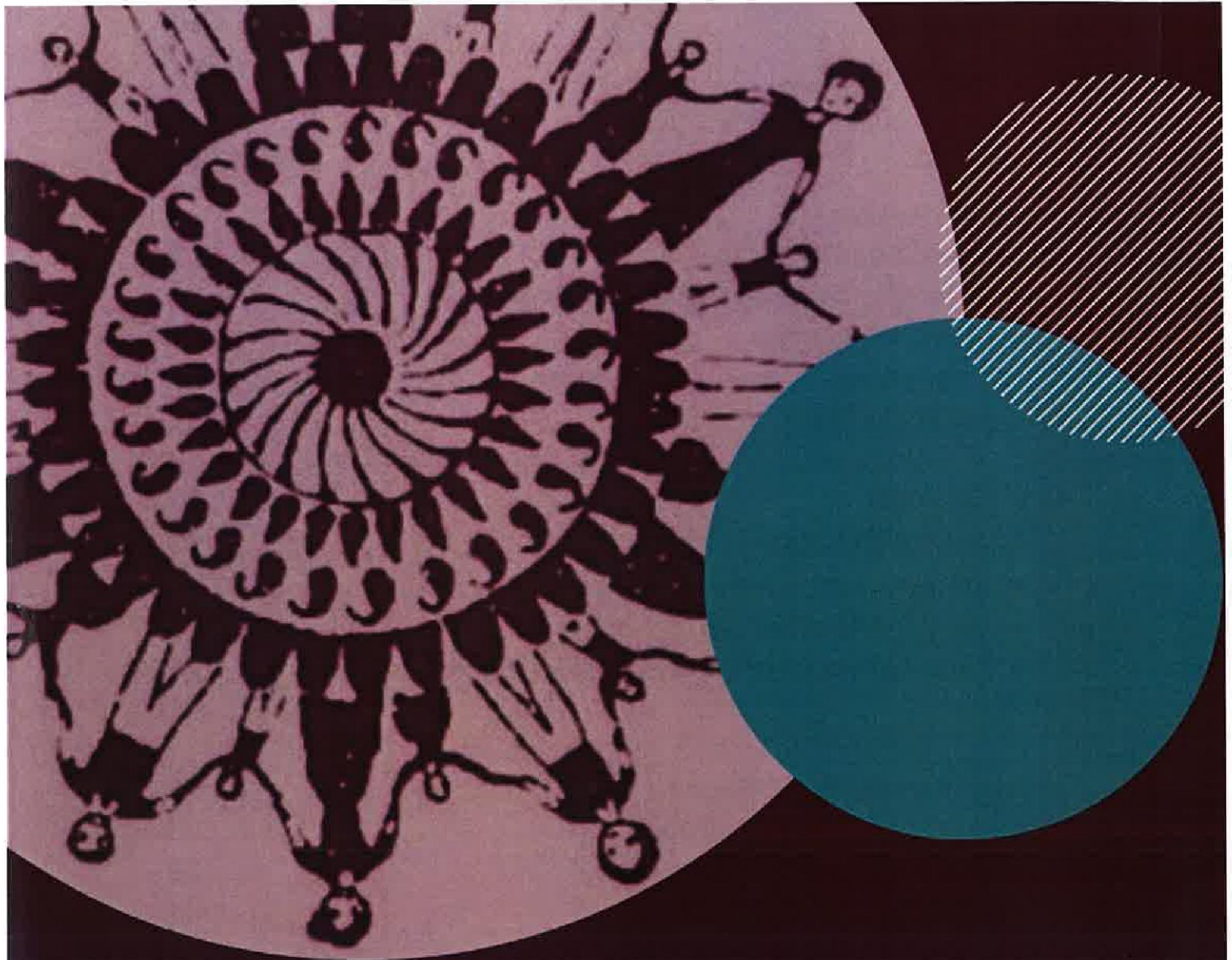
The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,857 (2022 - £5,737).

Contributions totalling £Nil (2022 - £Nil) were payable to the scheme at the end of the year and are included in creditors.

LIMEHOUSE PROJECT LTD

England & Wales - Charity number 295857

Accounts



ANNUAL REPORT & FINANCIAL STATEMENTS

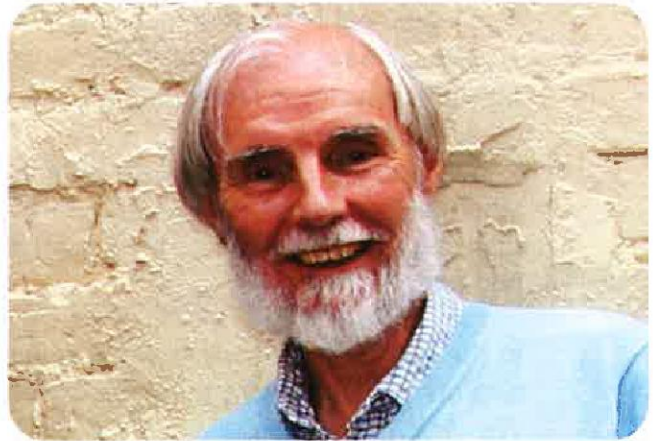
FOR YEAR ENDING 31ST MARCH 2022

Company Number: 01817676
Charity Number: 295857

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Message from our Chair:

This reporting year has been a challenging year for the communities that Limehouse Project serves. As we emerged from the pandemic which has lacerated vulnerable communities with loss of employment, life and mental wellbeing - the subsequent food, energy and service costs rises have further tipped individuals and whole families into poverty, despair and trauma.



Tower Hamlets residents experience exceptionally high levels of deprivation, housing costs and overcrowding. This, in turn, has led to an inevitable rise in social isolation, mental and physical ill-health.

Our staff have worked flat out throughout this period to provide advice, training, practical and emotional support to an average of 400 clients each week – a 200% rise on last year's numbers. Inevitably, with a drop in overall funding for the charitable sector coupled with a rise in prices and the greatest surges in desperate demand for help experienced over the forty-year existence of our organisation.

The pace of change has been phenomenal. In the face of such difficulties, our staff have taken stock, reconfigured and trialled new systems to amplify our reach and quality of service delivery for communities more in need than ever.

The new advice services delivery structure has helped the team to navigate further surges, under the auspices of our very competent Gateway to Advice Manager, Shirina Ali, who supervises volunteers gaining advice and communication skills while supporting our telephone triage system, signposting callers as needed to specialist services and reducing waiting times for our very busy service.

Many thanks our amazing paid and unpaid members of staff who have worked tirelessly to respond to every challenge thrown in their way.

As part of our bid to improve efficiency, our team has been supported by Lloyds Bank Foundation to develop a new data collection system called Lamplight which help clients access a range of services in a time-efficient manner while monitoring our impact and identifying needs for further service provision.

Many thanks too for the support, goodwill and generosity of our funders and partner organisations including the *Masonic Charitable Foundation* and the *Royal Foundation of St Katharine* who provide 30 particularly isolated and vulnerable clients each week with space and a four-star Luncheon Club menu.

A complement of funders including the *Good Things Foundation*, *Nominet Trust* and *JP Morgan* have enabled us to distribute over 150 tablets to help particularly vulnerable residents learn how to connect with friends, services, and activities digitally.

The leadership of our C.E.O, Farida Yesmin and our Community Development Manager Gerard McKinney steered LHP through troubled waters and our heartfelt thanks go to our dedicated LHP members who supported us throughout with wisdom and understanding.

In the new year we look forward to implementing a new five-year business strategy with enhanced capacity to further our effective reach to our most vulnerable residents. We are proud of our ongoing success of determinedly delivering services to communities and individuals that mainstream services do not usually reach.



Dennis Twomey, Limehouse Project Chair



Governance and Objectives

Our Trustees

Dennis Twomey	Chair and Acting Treasurer
Atiya Sheikh	Committee Member
Alisha Azmin	Committee Member
Adina Goga	Committee Member
James Invine	Committee Member
Shepu Miah	Committee Member
Jacqueline Baillie-Nelson	Committee Member
Arslan Hussain	Committee Member
Kay So	Committee Member
Jonafe Suraez-Alino	Committee Member

Our Senior Management Team

Farida Yesmin	CEO
Kay Browne	Access to Employment Services Coordinator
Tahmina Rahman	Advice Services Manager/Casework supervisor
Gerard McKinney	Community Development Manager
Shirina Ali	Gateway to Advice Services Manager

Our Auditors

Harmer Slater,
Salatin House,
19, Cedar Road, Sutton
Surrey, SM2 5DA

Our Bankers

NatWest Bank
Dockland South Quay Branch
54, Marsh Wall, London E14 6LJ

Our Solicitors

Russell Cooke

Our Governing Document

The Limehouse Project (LHP) was founded by local residents, school teachers and activists to address racist attacks on minority communities and high levels of homelessness amongst socio-economically marginalised communities. Registered as a charity in 7th January 1987 and incorporated as a company limited by guarantee since 18th May 1984, our Articles of Association detail our aims and objectives highlighted below, management accountability and mechanisms through which Trustees are elected.

Aims & Objectives

LHP seeks to identify, highlight and meet the needs of the inhabitants of Tower Hamlets and East London regardless of gender, gender orientation, race, religion, political affiliation or opinions held of aforementioned inhabitants.

We work independently and in partnership with organisations including local authorities, Residential Social Landlords, voluntary and community organisations in order to advance education, relieve poverty and welfare needs, advance good health and provide facilities as required for the promotion of social welfare, recreation, leisure and community development which improve the quality of life for local residents.

A Legacy of Listening

The LHP delivers a diversity of services for local people whose feedback and insights help identify emerging and unmet need in light of evolving demographic and social trends. We are proud of our heritage as a charity emerging from a grass-roots local campaign to address homelessness and a rise in racial attacks.

This, in turn, informs future strategies to identify further gaps in local services to meet the needs of some of Britain's most disenfranchised residents through innovative, accessible and sustainable services.

While extending our geographic reach into further areas of unmet need in East London, we have built the capacity of staff members largely drawn from amongst local BAME residents who speak local community languages and become positive role models for local residents who are furthest from employment markets.

Our work responds to local issues as they arise. While developing new projects such as those highlighted further in this report to ensure our services remain relevant and effective, we deliver a range of services responding to the changing needs of local people.

We were delighted to receive a Tower Hamlets' Community Champion 2021 award in recognition of outstanding community action over the pandemic period. Many thanks to those members of staff and volunteers who took immeasurable steps to care for wider community needs.

Our Values:

The Limehouse Project is:

- **Client centred** – this means keeping the success and progress of our clients and community at the heart of all that we do.
- **Professional** with a skilled team of staff and volunteers delivering high quality outcome focussed services.
- **Inclusive and accessible** welcoming, comfortable and non-judgemental.
- **Independent and responsive** working hard in the best interests of the community.
- **A great place to work** investing in and supporting our staff and volunteers.

Management Structure

LHP Trustees who meet quarterly to consider strategies and provide guidance on questions of finance, sustainability, human resources, legal issues and service delivery comprise of a voluntary and elected body composed of local people with a wealth of professional expertise.

Trustees include former teachers, employment advisers, local business and financial sector representatives, risk and management consultants.

To ensure we continue to regenerate and represent a diversity of local voices and expertise, we routinely search, source and recruit new members to our team.

Induction of New Trustees

To capitalise on board members' generous contributions of skills, insights and limited time, LHP undertakes skills audits to identify further hidden talents amongst board members. This, in turn, helps us identify training to support further equip our team with skills for improved engagement any gaps so as to further our strategic priorities.

New Trustees with skills, lived experiences and knowledge complementing those of our existing Trustee team are regularly sought via our extensive community organisations who identify individuals interested in becoming charity board members and offer basic training highlighting the roles and responsibilities of Trustees within a framework of charitable and corporate law.

Following interviews, an opportunity to join board meetings and learn about how we operate, each new Trustee is issued with an induction pack and invited to a flexible programme of training to familiarise themselves with our constitutional framework, good practises, our ethos and working practices. Annual planning days also offer Trustees further insight into our day-to-day work.

Principal Funding Sources

LHP's work is supported through statutory and private charitable trust grants as well as Service Level Agreements (SLAs). Current funders and partnerships include:

- *London Borough of Tower Hamlets funded LCF Partnership Consortium:* delivering social welfare advice and skills development training programme.
- *National Lottery Community Fund:* for skill development training of local women.
- *GP Health Advice Initiative:* networking advice and health agencies.
- Crucial funding and other support are also provided by *City Bridge Trust, Lloyds Bank Foundation, Henry Smith Charity, Masonic Charitable Trust, Ocean Regeneration Trust, Power to Change, London Community Response Funding, Paddington Development Trust, The Home Office, Big Energy, UK Power Network* and many more funders supported our delivery of services and ensuring our future financial sustainability.

Financial Review

The LHP has been fortunate in developing a spread of income-generation assets which help build local capacity while ensuring our longer-term sustainability.

Our pre-school, launched in 2017, continues to generate income while providing a quality childcare service for local parents. Rental income from LHP's physical assets also generate unrestricted income for core organisational costs our charitable work while enabling other local charities to affordably share our resources. LHP also continues to engage in partnerships with voluntary sector and statutory bodies to deliver key services in cost effective manners while extending our reach to some of the borough's most disenfranchised and needy residents.

Overall funding available for voluntary and charity sector significantly shrunk with the loss of European funding streams, central government funding to help organisations and individuals continue to meet the needs of communities in crisis.

Our funding income has slightly reduced as a result, the audited accounts for 2021-22 showing an overall deficit of £26k even as demand from low-income families and individuals in crisis has grown.

Thanks, however, to the dedication of our committed and competent team leaders and our Community Development Manager in particular, this shortfall is being bridged to put us back on track for the 2022-23 financial year.

Reserves Policy

Maintaining financial resilience is key to our long-term future. As such, our trustees seek to maintain a level of unrestricted reserves to ensure Limehouse Project's protection from major risks such as an unforeseeable loss of income.

We believe that a strong reserves policy is critical to the sound financial management of our charity. Approximately 70% of the charity's annual funding comes from commissions and grants awarded by statutory bodies, some 20% comes from trusts and foundations with the remaining 10% of earned income coming from our preschool provision and letting income.

We recognise that our reserves policy should be flexible, risk-focused, actively monitored and reviewed each financial year in keeping with robust financial management practises. To this end, our quarterly management accounts reporting protocols include an estimated reserves analysis with explanations of any variances from our current reserves policy.

Our total unrestricted reserves policy for this financial year is £868,000, consisting of £732,000 in designated reserves and £136,000 in free reserves to support up to six months direct frontline service provision which may be affected by unanticipated threats and eventualities.

Of our designated reserves allocations:

- An allocation of £452,000 relates to land and buildings which we need in the short and medium term to deliver our services and are therefore not available as liquid assets;
- We currently hold £90,000 which represents six months' costs for staff, administrative overheads and back-office core costs, in keeping with a reserve policy of 3-6 months for these purposes;
- As a prudent precaution, we have set aside an allocation of £50,000 for potential redundancy costs in the event of the organisation having to close due to adverse financial conditions;
- We are pursuing opportunities to develop our premises to accommodate an expansion in our service provision. As this will require an amount of initial capital expenditure, an allocation of £80,000 has been set aside as a contribution towards these endeavours;
- For the following financial year (2022/23) we have budgeted for a small operational surplus. However, our management accounts forecast for 2022/23 indicates that we may be on track for an overspend of £50,000. In anticipation we are setting aside an amount of £50,000 in order to mitigate the effect of such an overspend between two accounting years;
- We wish to refresh and upgrade our PR, Marketing and Communications activities during 2023, and to that end we have earmarked £10,000 of reserves for that purpose.

Our remaining 2021/22 free reserves of £136,000 represents approximately three months funding for our critical frontline services.

Management of Risk

A comprehensive Organisational Risk Assessment is reviewed and updated by our Senior Management Team and the LHP Board on a regular basis. Monthly reviews and discussions amongst senior staff managers charting the progress of our service delivery against targeted operational plans helps sustain a culture of effective risk management. All such practices which identify, prevent and mitigate against potential service disruptions are further reviewed at quarterly staff team and Board meetings.

Finances and Fundraising, Income Generation and Performance-related Risk:

Our finance group meet weekly to review our operational issues, monthly managers meeting to review management accounts actual/budget; our Trustee Funding Subcommittee consider and review our management accounts, budgets and financial risks quarterly to ensure our financial performance is on track while we take appropriate actions accordingly.

Training to support staff and volunteers also covers good practices in financial procedures, risk assessment for all parties concerned, as well as health and safety, safeguarding and mental health issues so as to instil good practice and effective day-to-day management of our service delivery and overall operations.

Safeguarding our team and clients:

We closely monitor and regularly review our safeguarding adults policy. Board members, senior management team and front-line staff are regularly updated both in person and online about safeguarding issues so they can identify any concerns at an early stage and better understand the process for referrals to expert and external agencies and support where needed. This is particularly relevant at a time when clients facing an on-going cost of living crisis, in addition to traumas and loss of friends, family and wage earners as a result of Covid-19, are reporting increased levels of anxiety and deteriorating mental wellbeing.

Health & Safety of our People and Spaces:

Health and safety procedures, including fire and H&S risk assessments are routinely undertaken to identify any potential risk while mitigating actions; our site is also protected by an entry phone system and a CCTV. Peninsula Health and Safety's team provide further support and training to improve our practices while staff inductions focus on health and safety.

Health & Safety, safeguarding and online learning protocols have also been enhanced over the last three years with the introduction of online, telephone and increasingly, blended meetings, training and advice service consultations so as to ensure the safety, wellbeing and best practices are delivered for every client with whom we engage.

Risk and Service Delivery Targets

As each of our programmes' funding is linked to agreed performance targets, we review each service's performance quarterly against Key Performance Indicators (KPIs) on a quarterly basis to make sure the quality and numbers of clients seen are met. If needed action is taken early on if we fall short of agreed performance levels.

Effective line management and supervision is in place to help monitor the performance of our front-line staff while indemnity insurance protects our service in the event of any disruption arising of a Human Resources (HR) nature.

Peninsula, a Human Resources (HR) provider, also supports LHP Team Managers with training and legal advice relating to employment law ensuring fair and effective good practices in addressing any situation arising. Given that our frontline staff support some of our most vulnerable clients with practical and empathetic support, we have also introduced counselling support for staff over the Covid-19 period to help make sure each and every team member is best able to deliver.

Ever conscious of the importance of ensuring diversity in our team representation and for the delivery of equitable services, our ethos of inclusivity is reflected in the profiles of staff and volunteers helping to deliver the Limehouse Project's services who predominantly reflect those of the disadvantaged communities and individuals with whom we work.

This means that we have a good understanding of complex issues faced by unemployed, displaced, low-income families and individuals living on the margins of society who are further traumatised by current challenges of economic strife and loss in the wake of Covid-19.

Assuring Quality Services

Members of our advice team are bilingual in community languages, have a good understanding of client needs and on average six years' experience of listening, advising and undertaking casework. Our services are routinely inspected by external agencies to ensure our work meets established quality assurance requirements.

(LHP FCA 618791) with the *Financial Conduct Authority* for our delivery of Debt and Money Advice, have recently renewed our nationally-recognised *Advice Quality Standards (AQS)* Quality Mark enabling us to deliver accredited Welfare Benefits, Housing, Money and Debt advice and casework and we hold Level 1 *Office of Immigration Services Commissioner (OISC)* certification as well.

We achieved the Investing in Volunteers quality standard in 2021, and we have held the *Matrix* quality assurance certification since 2005 and, for the first time, *NCFE (Northern Council for Further Education)* accreditation offering oversight for our Training and Employment team.

Our staff and volunteer programmes of ongoing continuous personal development have also allowed Advice team members to gain further advice-related qualifications while volunteer Energy Champions have achieved Level 1 Fuel Poverty & Energy Costs accreditation.

LHP Services

Maintaining the trust and wellbeing of our clients remains our core purpose. Our aim is to help each individual not only survive but flourish at a time of crisis. Our continued and growing borough presence has served to reassure clients and partners alike that we are here to help and will continue to do so in years to come.

We provide support for the most disadvantaged, principally addressing:

- Poverty and social welfare;
- Employment and training;
- Good health and wellbeing, particularly amongst our older citizens.

Our core services focus on supporting women, older people, people of ethnic minority origin, and those for whom English is not a first language. Most of our beneficiaries are from local BAME communities, with the largest group being of Bangladeshi heritage.

Key 2021-22 achievements include:

- **13,128** advice enquires/sessions delivered- a **143.3%** increase in the number of enquiries dealt with by the advice team.
- **6,255** individual clients received advice compared to **1,344** in 2020 - a **129.3%** increase in the number of clients.
- Welfare benefit enquiries have risen from **1,105** to **4,110** - a huge **115.2 %** year-on-year increase.
- Housing enquiries have risen from 230 to 3,730 - a **176.8%** increase which represents a significant increase from last year.
- **£6,352,769** additional income gained for clients over the 2021-22 financial year which represents a combined weekly income of **£122,168**. Within that total, backdated awards totalled **£70,824.43**, debts managed totalled **£28,302.75** and debt reduction totalled **£22,818.69**.
- **120** families and individuals were supported weekly food parcel, many who had never used a food bank before.
- A **6%** increase in demand for energy advice with **234** energy advice and supported **221** clients supported.
- **150** Tablets and laptops with free data and basic digital training support were distributed to the most vulnerable residents locally so they can stay connected with loved ones and learn to access critical services.
- **Handling 2,000 weekly calls** from people in desperate situations seeking appointments for advice.
- **1,300** referrals received from agencies including the Tower Hamlets Community Advice Services (THCAN) portal, community advice centres, GP social Prescribers, Resident social landlords, local schools and London Borough of Tower Hamlets.
- **130** computer tablets were provided to assist digital access and learning.
- **111** local elders supported with digital skills and delivered online sessions to support people with disabilities and long-term illness.
- **183** welfare check calls were made to support local elders.
- Setting up first ever Ethnic Minority Network (previously named as BAME Network) in Tower Hamlets to strengthen the voices and representation of ethnic minority communities.

ADVICE SERVICES

Our Advice Team work to ensure that people and families in extreme poverty have access to the advice, help and guidance they need to cope with the challenges they face in their daily lives.

Our clients stem from a wide spectrum of cultures and ethnicities from both the local and neighbouring London boroughs. Clients' issues can vary from simple requests for more information about local services, schools, legal and financial entitlements and general advice, to long-term cases involving highly vulnerable adults such as those with disabilities or the elderly, entire families or vulnerable adolescents.

Our main areas of work thus encompass a wide scope of issues including:

- Welfare benefits - Housing - Immigration - Debt - Financial Inclusion - Health and welfare - Domestic Violence / Abuse.

The Advice Service makes a significant contribution to the prevention and early intervention agenda.

As a deliverer of holistic support, our advisers actively look at income maximization by carrying out effective triage of client's situation and their entitlements. Our advisors also refer clients for training and employment initiatives to enhance the development of their skills and self-confidence so they may take the steps they need to progress out of poverty.

Through our holistic advice approach, we continued to empower clients to take greater control over their lives. We raised their awareness of the services available, which made them feel less isolated, frustrated and confused.

Our presence in the Limehouse area of Tower Hamlets for nearly 40 years and our ongoing success in delivering projects and programmes through bilingual staff to thousands of members belonging to some of the hardest-to-reach communities in East London, ensures that we have the trust and thus the engagement capacities required to meet approaches made to us by those who rarely voice their struggles.

We provide our services both at our premises and in a range of outreach locations across the borough which include six GP surgeries, Idea Stores, community centres, and local TRA Halls etc.

As well as facing obstacles in receiving those benefits to which they are entitled or being unable to pay debts, the most prominent concerns have centred upon finding aid and support unexpectedly withdrawn. In such circumstances, each of our trained advisers work with clients on a one-to-one basis to help reinstate due benefits, help them understand their rights or simply enable them to make decisions for themselves.

Where required, clients are also given the opportunity to join and partake in our Financial Inclusion or numeracy classes so that they may better manage their finances independently for the future, and in so doing, maintain long-term financial stability.

Energy Advice is now an integrated part of our advice service. Our energy advice is aimed at reducing and managing fuel debt, maximising income, reducing fuel poverty and improving energy efficiency.

Money and Debt Advice: Our money and debt advisors assist people with one-to-one money management support including assistance with debt, income maximisation, managing money effectively and taking control of their finances. It also provides workshops in the community to build financial capability and resilience.

The re-structuring of our Advice Service to meet critical demand for telephone and online services with the onset of Covid-19, has helped enable us to navigate a dramatic increase in demand for help. The number of calls receiving on our telephone help line has risen from 500 calls a week to 2,000 calls a week.

Our redesigned CRM system has also helped pare down the amount of information needed to be captured by our advisors to help clients move forward while simplifying monitoring and evaluation processes which frees up staff and volunteer time to address increased complexities and demands of particularly vulnerable clients including those seeking advice.

Throughout the year Advice Services supported **6,307** individual clients and delivered **13,128** advice sessions on the following matters listed below:

Advice Categories/Issues	Number of Advice Sessions	Number of Different People
Welfare Benefits	4,110	1,702
Housing	3,730	1,864
Education/Training	91	85
Employment	278	132
Money and Debt	4,115	1,932
Immigration/Asylum	86	83
Transport	69	52
Help from Social Services	4	8
Family & Others	66	38
Funding & Grants	100	75
Energy	369	221
HMRC Taxation	3	6
Good/Services & Other Issues	107	109

The Advice Service maximised and increased service users' income by **£6,352,769** annually - that's a weekly income of **£122,168**. Which includes backdated awards of **£70,824.43**, debt reduction of **£22,818.69** and debts managed to achieve client savings amongst particularly vulnerable residents to the tune of **£28,302.75**.

EMPLOYMENT & TRAINING SERVICES

Our Employment & Training Team support socially marginalised and economically inactive local people in gaining access to learning and work opportunities as well as a range of essential life-skills aimed at enhancing active community participation.

Our team assisted hundreds of people, mainly local women of minority ethnic heritage, to launch a journey as they make their way towards long-for personal aspirations. From helping individuals build up skills, experiences and awareness of how to heighten their chances of obtaining paid and stable work, the E&T team help individuals furthest from employment in Tower Hamlets and beyond gain skills in the face of complex and challenging circumstances.

We have listened to community needs and catered to individuals whose family commitments, health issues and low-paid jobs make it difficult to fit in with the timetables of mainstream institutions but want to build skills for improved community engagement and employment.

We have, as a result, continued offering both online and in-person hybrid advice and guidance services by telephone, digital engagement and priority face-to-face sessions.

Feedback from service-users confirms that by providing a flexible range of routes for access to our services we are better able to reach those most in need of skills to become socially, digitally and economically included!

Our provision of an ever-widening range of accredited and non-accredited training helps to equip isolated residents and those furthest from employment with the first steps and skills to engage in further training.

Thanks to the support of the Henry Smith Charity, National Lottery and the London Borough of Tower Hamlets, we have supported over 500 residents in their journey to employment, while continuing to build our reach to marginalized women in partnership with Account 3, Women's Inclusive Team and Tower Hamlets Homes.

The snapshot below lists some of our achievements in 2021/22 including:

- **485 women gained** NCFE-accredited CACHE level 2 Awards, Entry Level 1 & 2, Level 1 & 2 Functional English skills, compare to 84 accredited qualifications achieved in last year
- **162 women gained** non-accredited outcomes; a 17% increase on 2020/21.
- **34** women supported into sustainable employment.
- **150** very isolated and vulnerable older residents were supplied with tablets, laptops, data and SIM cards as well as training to go online;
- **111** individuals were supported with digital skills training.



CASE STUDY

RB was in temporary accommodation. A single parent of children aged 8 and 5, she was referred by the Tower Hamlets benefits team for help with Housing, money and debt issues.

RB was extremely concerned at proposals to rehouse her outside of Tower Hamlets as she would lose much-needed local connections which multiple findings confirm reduce isolation while helping individuals to maintain positive mental outlooks and improve chances of hearing about training, volunteering and job opportunities.

With increased anxiety and visible symptoms of depression, she faced mounting pressure from the DWP to find a job, she was signposted to our Employment & Training team.

RB wanted support in finding employment but her confidence was low and in addition to facing dyslexia, a lack of formal qualifications and work experience, she had no idea where to begin.

Our Training & Employment '*Developing Potential*' (DP) Project Worker and advisor helped RB reflect on her goals and mapped out a SMART (Specific, Measurable, Achievable, Relevant and Time-bound) action plan charting steps to improve her skills for employment and life chances. Given that she was struggling to pay family food bills, she was also referred to our weekly Food Hub for help.

She aspired to become a Teacher's Assistant, so was invited to attend a Teaching Assistant Level 2 assessment. Her pass grade was lower than expected, but she was strongly committed to improving much-needed functional English skills and was enrolled to in our Level 1 course to make a start.

She did not have a device at home and her phone was used for her children's learning so in the face of her reportedly fast deteriorating mental outlook, she qualified for distribution of a digital Lenovo M10 Tablet with 24 months' worth of data.

An *Ability Net* referral enabled her additional support to help address barriers of dyslexia and after two months of remote learning, she gained basic Functional English qualifications, was supported in undertaking a DBS-check required for safeguarding purposes before working with children and was offered a work experience placement at a local primary school.

"I've surprised myself. I was scared of committing to a programme as a single parent (with limited time) but the support I have received was amazing. I can't believe I am where I am today and that Limehouse Project assisted me in achieving my goals. Thank you so much!" RB

HEALTH & WELLBEING PROGRAMME

After two years of suspension, we are delighted that we have been able to relaunch our weekly Luncheon Club's provision of hot meals for 30+ elderly residents each week since the beginning of March.

Our luncheon sessions are being facilitated at The Royal Foundation at St Katherine's centrally located hall where high quality of meals are delivered to an average of 30 people each week. While helping isolated residents to meet up and access support with their issues affecting their lives e.g. help with energy bills, session on health issues, learning digital skills, attending physical activities and learning opportunities and making good companionship in safe, familiar surroundings.



LHP Community Foodbank

LHP's Food hub, set up during Covid-19 period, continues to be a beacon of support for individuals struggling with a rising cost of food, energy and basic necessities. Thanks to the dedicated support of 20 LHP volunteers, over 300 individuals accessed the service in June 2021 being referred for short and longer term support during the pandemic and affected by the rising cost of living.

From January 2022, we have continued providing over 100 weekly food packages and extra support of IAG, signposting and referral to our advice services and Employment and Training.

While our services have continued to be in demand from local residents struggling to make ends meet and adequately feed themselves and/or their families, issues with our venue infrastructure have led us to suspend services while we look for more suitable accommodation to house this service. Clients are, in the interim period, being directed to other local food providers so as to ensure no one goes hungry!

DigiTIES Project aim is to support older people to become more familiar with using digital technology. As an accredited online learning centre, we were also generously supported by the Good Things Foundation who work with community organisations to help people thrive in an ever-changing digital world.

With the support from the *Good Things Foundation*, *JP Morgan*, *Devices & Digital Skills* and *Nominet*, Devices and Digital skills we have distributed over 150 tablet devices with 6 months of data and support to learn how to use the internet so that they can improve their digital skills and use them to improve their connectivity's with others in the community.

In March 2022 We have been successful in the **Charities Connected** application and been awarded 100 SIM cards with unlimited calls and texts to UK numbers, along with 20gb of data per month for 6 months.

These SIM cards were distributed to young people from low-income homes, who have insufficient access to the internet at home, when away from the home or cannot afford their existing monthly contract or top up. This has been set up to use across our services, including Advice and Health and Well-being, to maximise support to our beneficiaries.

Our initiative has received many positive reviews from over 80 older people supported in learning to create emails, access social media platforms and communicate with wider services and support networks over this unsettling period.

Client A: Progressing with Support

“I’m grateful. I didn’t think I would ever get this kind of support coming here. I feel like I’ve been given time to understand and become more confident about getting online. It’s so important these days, especially when you can’t reach anyone over the phone anymore for help and appointments. I was feeling left behind lately, not knowing where to go to get help. I’ve enjoyed having people getting in touch with me and helping me get up to speed with using a tablet. I’m understanding more about technology and how I can use it for everyday life. I’m very happy. Thank you all!”

Client A relocated from Bangladesh to the UK with her daughter around 25 years ago and was working continuously up until 10 years ago when her health deteriorated as she suffers from a range of physical and mental conditions. “Sometimes,” she said, “I don’t feel like going outside or being around people. I get waves of being worried and suffer a lot of pain”. Restrictions imposed by lockdown made it worse.

She first contacted the Limehouse Project during lockdown for welfare benefit support in completing a *Personal Independence Payment form*. Our Adviser helped her jointly assessed her physical, financial, emotional and practical needs before signposting her for weekly home food deliveries from our Food Bank. Client A was struggling to make ends meet.

Noting her lack of digital skills, our team also referred her to our DigiTIES programme which supports older people, with help from a dedicated team of LHP volunteers, taking first steps to gain digital skills and connect with an online world. Client A did not have any device to get online, nor could she afford to pay for internet access at home.

As she lives alone and DigiTIES learning is facilitated remotely, our Advisor determined that an online outlet to stay in touch with friends and family, become more confident in making GP appointments, accessing services such as online shopping and becoming more practically self-sufficient would be very beneficial to her mental outlook and wellbeing.

Thanks to donations of tablets, laptops, data and SIM cards by *JP Morgan*, the *Nominet Trust*, *Devices & Digital Skills*, the *Good Things Foundation*, we have provided her with a tablet and six months of data to access and she joined our DigiTIES course.

While actively learning how to use her tablet and get online for the first time ever, she's been supported on a one-to-one basis by LHP volunteers to better understand how to access NHS information online.

Her confidence has soared. While discovering a world she never knew existed, she has enjoyed meeting new people from the safety and comfort of her home.

Building on these first, critical steps, Client A has now been further referred to our non-accredited '*Small Steps Toward Big Ambitions*' Employment and Training course to continue building skills with the benefit of one-to-one and group support from our Employment Adviser.

Ethnic Minority Network (EMN)

When the Tower Hamlets' 2020 Minority Ethnic Commission highlighted the disproportional negative effects of Covid-19 on Black and Asian communities they recommended that effective solutions to challenges of inequality and deprivation were best arrived at through the involvement and engagement of these communities in the design and delivery of solutions.

The Limehouse Project and Women's Inclusive Team rose to the challenge and jointly established Tower Hamlets' first Ethnic Minority Network (previously named the BAME Network) in June 2021 with local authority funding.

With an ethos of widely engaging with disenfranchised Black and Minority Ethnic (BAME) communities and providing a platform to voice concerns, engage at a grassroots level and celebrate achievements, we set out to reach, consult and define best ways forward to:

- Strengthen BAME voices and representation;
- Articulate shared experiences; and
- Work together and with others to act and address challenges faced by BAME communities.

Our ambition is to become the independent 'go to' body for residents and minority ethnic-led community organisations at the heart of articulating, designing and developing solutions to challenges faced by BAME communities.

We have worked hard to capture insights at a grass-root level from particularly disenfranchised residents about the experiences of local BAME communities on the frontline of poverty at a time of rapidly changing socio-economic circumstances. This, in turn, helps us share learning with wider statutory authorities and inform policies supporting particularly vulnerable residents in times of severe and ongoing crisis.

As such, we have captured feedback over a three-month period from 816 clients accessing our Services in complement with a survey undertaken in May 2022 with 102 participants at the Ethnic Minority Network Eid Event so as to better gauge insights shared with umbrella groups including the Tower Hamlets Inter Faith Forum on the impact of the current cost of living crisis on local ethnic minority communities who statistically have lower than national average household incomes, are more likely to be carers and to have children who qualify for free school meals.

In the first year of setting up the Network we have invited guests to help raise awareness amongst members about a range of topical issues including:

- A presentation on Health Inequalities facilitated by Raluca Enescu from Tower Hamlets Health Watch which suggests that ethnic minority communities are significantly disadvantaged in terms of health outcomes including morbidity, and that women are disproportionately affected.
- Mubash-Sharah Khan from Mend has shared insights, as part of Islamophobia Awareness Month, about Race Hate responses to the visual identification of individuals by virtue of their dress who face higher than average hate crime.
- Cllr. Suluk Ahmed, Tower Hamlets Council's Lead Member on Equality, joined us to introduce himself and outline the priorities of the local Equalities Commission.
- Meetings have also been held with Bart and NHS Trust to discuss how the EMN can play an active role in helping health services to better engage patients and BAME communities while identifying ways of improving informed access to services primary care services in particular.
- A series of well-attended Black History Month Events jointly organized with the Women's Inclusive Team (WIT) and Limehouse Project also explored the profile of under-represented Somali heritage communities in the borough. The Arawelo's Women of Culture Event showcased Somali food, Dancing, Poetry, a mini-museum of artefacts and a six-month Somali youth-led project focused on crime, which helped raise awareness and celebrate achievements of this disenfranchised community through creative, cultural and heritage events.

LITTLE LIMEHOUSE PRE-SCHOOL CHILDCARE PROVISION

The Little Limehouse Preschool was established in 2017 to address demand for affordable and quality childcare in the Limehouse area of Tower Hamlets, some of our **35 full time places** are designated to help young people from families unable to pay for childcare and experiencing some of Britain's highest levels of deprivation get the best start in life. At Little Limehouse Preschool each child is positively supported in their development of further social, emotional, creative, educational and functional skills.

Our Pre-school also offers work experience placements for hard-to-reach and predominantly BAME women seeking to capitalize on transferable childcare experience and skills via our childcare vocational training for employment programme.

While simultaneously supporting particularly vulnerable women and offering quality services to those juggling family caring and work commitments, our pre-school initiative has also enhanced the diversity of the Limehouse Project's income streams and helped contribute some 10% towards our overall income for further local charitable work.



Following the closure of our childcare centre because of Covid-19 lockdown requirements, and a severe drop in numbers attending, uptake has slowly grown. While operating at 50% of our full capacity we have also seen wider uptake of services amongst children with additional needs.

While supported by a nominal SEN (Special Educational Needs) stipend from Tower Hamlets' Early Years Team as a much higher intensity of care, often on a one-to-one basis, is required and, for instance, each child's settling in period might take weeks instead of days to ensure they and other children in our care are in receipt of quality engagement which is appropriate to their needs, the demand on our team is currently substantial.

Company registration number: 01817676
Charity registration number: 295857

LIMEHOUSE PROJECT LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LIMEHOUSE PROJECT LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Management Committee members (who are trustees for the purpose of the Charity Act 2011 and, also the directors of Limehouse Project Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

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

LIMEHOUSE PROJECT LTD
AUDITORS & SMALL COMPANIES PROVISION

Disclosure of information to auditor

In so far as the trustees are aware at the time of approving the report of the trustees:

- there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charity'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.

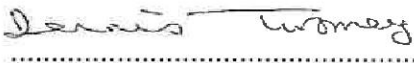
Reappointment of auditor

The auditor, Harmer Slater Limited, have indicated their willingness to continue in office and in accordance with section 487(2) of the Companies Act 2006 are deemed to be reappointed.

Small companies provision statement

The trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the trustees on the grounds that the charity is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the trustees on the 25th of January 2023 and signed on its behalf by:



.....
D Twomey
Chairman

LIMEHOUSE PROJECT LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIMEHOUSE PROJECT LTD

Opinion

We have audited the financial statements of Limehouse Project Ltd (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its results 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 Charities Act 2011.

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 charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

LIMEHOUSE PROJECT LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIMEHOUSE PROJECT LTD

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you, if in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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 purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

LIMEHOUSE PROJECT LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIMEHOUSE PROJECT LTD

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:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations. We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements;
- we obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the laws and regulations applicable to the charity through discussions with the trustees and other management, and from our cumulative audit and commercial knowledge and experience of the charity and the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the determination of material amounts and disclosures in the financial statements or the operations of the charity, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation. We also considered and identified laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty, including the Bribery Act and the Data Protection Act 2018;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

LIMEHOUSE PROJECT LTD
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIMEHOUSE PROJECT LTD

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement to disclosures underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, analysing legal costs to ascertain if there have been instances of non-compliance with laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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.



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Harmer Slater Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

Date: 25/01/2023

Harmer Slater Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LIMEHOUSE PROJECT LTD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2022

(Including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Incoming resources				
Income from:				
Donations and grants	3	-	194,939	194,939
Investment income	4	30	-	30
Charitable activities	5	263,251	363,831	627,082
Total incoming resources		<u>263,281</u>	<u>558,770</u>	<u>822,051</u>
Resources expended:				
Expenditure on charitable activities	7	233,418	576,708	810,126
Governance costs	8	17,919	19,708	37,627
Total resources expended		<u>251,337</u>	<u>596,416</u>	<u>847,753</u>
Net income/(expenditure) resources before transfers		11,944	(37,646)	(25,702)
Transfers between funds		(70,849)	70,849	-
Net movement in funds		(58,905)	33,203	(25,702)
Reconciliation of funds				
Total funds brought forward		<u>927,222</u>	<u>35,148</u>	<u>962,370</u>
Total funds carried forward	17	<u>868,317</u>	<u>68,351</u>	<u>936,668</u>

LIMEHOUSE PROJECT LTD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2022

(Including Income and Expenditure Account)

2021 Comparative	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Incoming resources				
Income from:				
Donations and grants	3	43,483	194,939	238,422
Investment income	4	99	-	99
Charitable activities	5	266,282	413,590	679,722
Total incoming resources		<u>309,714</u>	<u>608,529</u>	<u>918,243</u>
Resources expended:				
Costs of generating income	6	37	106	143
Expenditure on charitable activities	7	163,280	589,260	752,540
Governance costs	8	24,850	14,685	39,535
Total resources expended		<u>188,167</u>	<u>604,051</u>	<u>792,218</u>
Net income resources before transfers		121,547	4,478	126,025
Transfers				
Transfers between funds		(15,762)	15,762	-
Net movement in funds		105,785	20,240	126,025
Reconciliation of funds				
Total funds brought forward		<u>821,437</u>	<u>14,908</u>	<u>836,345</u>
Total funds carried forward	17	<u>927,222</u>	<u>35,148</u>	<u>962,370</u>

All of the above results are derived from continuing activities. All gains and losses in the year are included above.

The funds breakdown for 2021 is shown in note 17.

LIMEHOUSE PROJECT LTD
(REGISTRATION NUMBER: 01817676)
BALANCE SHEET AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	783,440	777,046
Current assets			
Debtors	12	83,278	68,730
Cash at bank and in hand	13	601,208	585,626
		<u>684,486</u>	<u>654,356</u>
Creditors: Amounts falling due within one year	14	<u>(259,350)</u>	<u>(175,300)</u>
Net current assets		<u>425,136</u>	<u>479,056</u>
Total assets less current liabilities		1,208,576	1,256,102
Creditors: Amounts falling due after more than one year	15	<u>(271,908)</u>	<u>(293,732)</u>
Net assets		<u>936,668</u>	<u>962,370</u>
Funds of the charity:			
Restricted Funds		68,351	35,148
Designated unrestricted Funds		732,121	756,991
General unrestricted funds		<u>136,196</u>	<u>170,231</u>
Total funds	17	<u>(936,668)</u>	<u>(962,370)</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit was required in accordance with section 144 of the Charities Act 2011.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies, subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved and authorised for issue by the trustees on the 25th of January 2023 and signed on their behalf by:



.....

D Twomey
Chairman

LIMEHOUSE PROJECT LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash (expenditure)/income	(25,702)	126,025
Adjustments to cash flows from non-cash items		
Depreciation	13,463	9,088
Investment income	-	(99)
	(12,239)	135,014
Working capital adjustments		
(Increase)/decrease in debtors	(14,547)	15,641
Increase/(decrease) in creditors	84,050	(8,517)
	57,264	142,138
Cash flows from investing activities		
Purchase of tangible fixed assets	(19,856)	(13,891)
Grants received for purchase of equipment	-	13,891
Interest receivable and similar income	-	99
	(19,856)	99
Cash flows from financing activities		
Loan repaid	(21,826)	(21,024)
	15,582	121,213
Net increase in cash and cash equivalents		
Cash and cash equivalents at 1 April	585,626	464,413
Cash and cash equivalents at 31 March	601,208	585,626

All of the cash flows are derived from continuing operations during the above two periods.

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

The Charity's ability to continue as a going concern is dependent on its success in raising funds from Government, other public authorities and donations, none of which can be guaranteed.

The volume of services that can be provided is directly dependent on funding levels. The trustees remain in regular contact with sponsoring local authorities to secure their ongoing financial support.

In the current economic environment funding is under pressure and will continue to be under pressure for the foreseeable future. However, the trustees feel that adequate funding is in place for at least the next 12 months and in consequence have prepared the charity's financial statements on a going concern basis.

Statement of compliance

The financial statements have been prepared in accordance with 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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Basis of preparation

Limehouse Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency of the charity is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which it operates. The financial statements are presented in pounds sterling (£).

Incoming resources

Income is recognised when the charity has entitlement to the funds, and performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and Grants

Incoming resources from donations and grants represent voluntary income, which is credited in the year in which they are received, and grants which provide core funding, or which are of a general nature provided by government and charitable foundations, and are credited in the year to which the grant relates; and investment income, including bank interest, which is credited in the year in which it is received.

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Incoming resources from charitable activities represent grants which have conditions attaching to them, such as service agreements with local authorities, and are accounted for when they are receivable.

Resources expended

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

Expenditure is classified under the following activity headings:

Cost of generating income

Cost of generating income comprise the publicity and other fund-raising costs incurred by the Charity.

Charitable activities

Resources expended on charitable activities comprise salaries and other resources applied by the charity in undertaking its work to meet its charitable objectives.

Governance costs

Resources expended on governance costs are the costs of arrangements which relate to the general running of the charity, as opposed to the direct management functions inherent within service delivery and project work, and include such items as external audit, the cost of trustee meetings and other costs associated with constitutional and statutory requirements.

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, insurance, licenses, subscriptions, security, HR and accounting services, bank service charges and depreciation costs which support the Charity's projects and activities. These costs have been allocated to expenditure on charitable activities and have been split between restricted and unrestricted funds based on staff time.

Tangible fixed assets and depreciation

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Depreciation has been charged, so as to write off each asset's cost or valuation, less any residual value over its anticipated useful economic life. The following rates of depreciation have been used:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance
CRM Software	3 years
Leasehold Property	over the length of the lease (125 years at purchase)

Fund structure

The funds held by the charity fall into the following categories:

Unrestricted general funds

Funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds

Funds earmarked by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds

Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debt.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

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

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Pension

The charity operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

Financial instruments

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

2 Taxation

As a charity, Limehouse Project is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

3 Donations and grants

	Restricted funds £	Total 2022 £	Total 2021 £
Training and Development; LBTH-Developing potential	50,295	50,295	50,295
National Lottery - Developing Potential	144,644	144,644	144,644
Other Government grants (Furlough)	-	-	43,483
Total donations and grants	<u>194,939</u>	<u>194,939</u>	<u>238,422</u>

Donations and grants in 2021 were made up of £43,483 in unrestricted funds and £194,939 in restricted funds.

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Bank interest receivable	30	-	30	99

In 2022 and 2021 investment income was all unrestricted.

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5 Income from charitable activities

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Advice				
Big Energy Saving Network	-	4,500	4,500	9,000
LBTH: Advice Service Consortium (LAP 7)	-	135,000	135,000	135,000
PCT (Social Action for Health) (GP Outreach)	33,845	-	33,845	43,247
Adv200a - UKPN	-	4,960	4,960	-
Adv210 - CAF Resilience Fund	-	44,712	44,712	-
Ocean Regeneration Trust - Universal Credit	-	4,996	4,996	7,500
EUSS	-	-	-	10,910
National Lottery Community Fund - Coronavirus	-	-	-	55,377
City Bridge Trust	-	38,450	38,450	18,950
	33,845	232,618	266,463	279,984
Training and development				
Little Limehouse nursery	126,099	10,398	136,497	149,761
The Sheroes Programme	-	-	-	19,736
City Bridge Trust - Employment Advice	-	10,000	10,000	42,010
ELLAT	-	-	-	9,600
Luncheon Club	-	-	-	45,075
DigiTies	-	17,432	17,432	17,432
Breakthrough: Painting and Decoration	-	12,360	12,360	17,000
Equipment	-	-	-	16,629
Kickstart Admin	10,500	-	10,500	-
	136,599	50,190	186,789	317,243
Other income				
Core210	-	10,000	10,000	-
Ethnic Minority Network	-	22,623	22,623	-
Funding pot from Good Things Foundation (Core 960)	18,720	-	18,720	-
Various funding pots (Core 950)	9,142	-	9,142	-
Kickstart	-	17,867	17,867	-

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Henry Smith Charity	-	29,533	29,533	-
Starting Point	3,750	-	3,750	-
HARCA	15,000	-	15,000	-
Betty Messenger Charitable Foundation	-	1,000	1,000	-
Steering Committee Representation	-	-	-	24,763
Concordia Rent	12,917	-	12,917	10,586
Miscellaneous	-	-	-	9,633
Rent Receivable	33,308	-	33,308	35,663
Charity Trust	-	-	-	600
E3 Partnership	-	-	-	1,250
	92,837	81,023	173,860	82,495
Total income from charitable activities				
Advice	33,845	232,618	266,463	279,984
Training and Development	136,599	50,190	186,789	317,243
Other income	92,837	81,023	173,860	82,495
	263,281	363,831	627,112	679,722

Income from charitable activities in 2021 was made up of £266,132 in unrestricted funds and £413,590 in restricted funds.

6 Costs of generating income

	Note	Total 2022 £	Total 2021 £
Advertising & consulting		-	143

Costs of generating income in 2021 were made up of £37 from unrestricted funds and £106 from restricted funds.

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7 Expenditure on charitable activities

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Staff costs	174,721	423,922	598,643	526,067
Other direct costs	111	108,729	108,840	105,094
Premises costs	33,230	8,256	41,486	35,502
Client services	3,401	5,612	9,013	31,937
Volunteers	-	174	174	287
Travel	123	306	429	177
Training and recruitment	1,700	1,892	3,592	7,357
General office	13,788	20,698	34,486	37,031
Depreciation and loss on disposal	6,344	7,119	13,463	9,088
	<u>233,418</u>	<u>576,708</u>	<u>810,126</u>	<u>752,540</u>

	Activity undertaken directly £	Activity support costs £	Total 2022 £	Total 2021 £
Direct Costs	762,067	-	762,067	706,421
Support costs	-	47,950	47,950	46,119
	<u>762,067</u>	<u>47,950</u>	<u>810,017</u>	<u>752,540</u>

Expenditure on charitable activities in 2021 was made up of £163,280 from unrestricted funds and £589,260 from restricted funds.

8 Analysis of governance and support costs

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Legal and professional fees	6,760	7,200	13,960	11,918
Miscellaneous	130	147	227	118
Loan interest	8,827	9,890	18,717	19,659
Audit and accountancy	2,202	2,471	4,673	7,840
	<u>17,919</u>	<u>19,708</u>	<u>37,627</u>	<u>39,535</u>

Governance costs in 2021 constituted £24,850 from unrestricted funds and £14,685 from restricted funds.

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

9 Net incoming resources

Net (outgoing)/incoming resources for the year include:

	2022	2021
	£	£
Operating leases -property	24,948	19,824
Auditors' remuneration - audit fees	2,300	2,300
Auditors' remuneration - non-audit services	2,373	3,500
Depreciation	13,463	9,088
	<u>13,463</u>	<u>9,088</u>

10 Staff costs and numbers

	Total	Total
	2022	2021
	£	£
Staff costs were as follows:		
Salaries and wages	539,007	464,729
Sessional and cover contractors	13,429	20,003
Social security costs	41,137	35,598
Pension costs	5,071	5,737
	<u>598,644</u>	<u>526,067</u>

No employee received emoluments of more than £60,000.

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

The key management personnel of the Charity comprise the trustees and the director. The total employee benefits of the key management personnel of the Charity were £ 56,321 (2020: £56,565).

The average number of employees during the year, calculated on the basis of fulltime equivalents, was as follows:

	2022	2021
	£	£
Core	3	3
Advice	8	8
Education	14	10
	<u>25</u>	<u>21</u>

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Leasehold Property £	Office Equipment £	CRM Software £	Total £
Cost				
At 1 April 2021	833,720	16,426	26,864	877,010
Additions	-	19,856	-	19,856
At 31 March 2022	833,720	36,282	26,864	896,866
Depreciation				
At 1 April 2021	63,809	9,291	26,864	99,964
Charge for the year	6,694	11,226	-	17,920
Grant release- office equipment	-	(4,458)	-	(4,458)
At 31 March 2022	70,503	16,059	26,864	113,426
Net book value				
At 31 March 2022	763,217	20,223	-	783,440
At 31 March 2021	769,911	7,135	-	777,046

12 Debtors

	2022 £	2021 £
Grants and contracts receivable	21,260	9,505
Prepayments and accrued income	62,018	59,225
	<u>83,278</u>	<u>68,730</u>

13 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	601,127	585,522
Petty cash	81	104
	<u>601,208</u>	<u>585,626</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	39,188	39,187
Trade creditors	28,054	15,640
Taxation and social security	14,991	17,506
Other creditors	18,470	9,307
Accruals and deferred income	158,647	93,660
	<u>259,350</u>	<u>175,300</u>

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

15 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	271,908	293,732
	<hr/>	<hr/>
	2022	2021
	£	£
Repayable between two and five years	156,752	156,752
Repayable in five years or more	115,156	136,980
	<hr/>	<hr/>
	271,908	293,732

The bank loan is secured with a legal charge on all the assets of the Charity.

16 Analysis of net assets between funds

	Unrestricted General	Unrestricted Designated	Restricted	Total funds
	£	£	£	£
Tangible fixed assets	20,223	763,217	-	783,440
Current assets	167,241	280,000	237,245	684,486
Current liabilities	(51,268)	(39,188)	(168,894)	(259,350)
Creditors over 1 year	-	(271,908)	-	(271,908)
	<hr/>	<hr/>	<hr/>	<hr/>
Total net assets	136,196	732,121	68,351	936,668

	Unrestricted General	Unrestricted Designated	Restricted	Total funds at 31 March 2021
	£	£	£	£
Tangible fixed assets	7,135	769,911	-	777,046
Current assets	217,260	320,000	117,096	654,356
Current liabilities	(54,164)	(39,188)	(81,948)	(175,300)
Creditors over 1 year	-	(293,732)	-	(293,732)
	<hr/>	<hr/>	<hr/>	<hr/>
Total net assets	170,231	756,991	35,148	962,370

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17 Funds

	Balance at 1 Apr 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2022 £
Unrestricted					
General	(170,231)	(263,281)	251,337	45,979	(136,196)
Designated					
Premises	(436,991)	-	-	(15,130)	(452,121)
Staff and administrative overheads	(90,000)	-	-	-	(90,000)
Potential redundancy costs	(50,000)	-	-	-	(50,000)
Develop our premises to accommodate an expansion in our service provision	(80,000)	-	-	-	(80,000)
2021/22 forecasted deficit	(100,000)	-	-	50,000	(50,000)
Marketing & PR	-	-	-	(10,000)	(10,000)
	<u>(756,991)</u>	<u>-</u>	<u>-</u>	<u>24,870</u>	<u>(732,121)</u>
Total unrestricted	<u>(927,222)</u>	<u>(263,281)</u>	<u>251,337</u>	<u>70,849</u>	<u>(868,317)</u>
Restricted					
LBTH East End Citizen Advice Bureaux (LAP 3&4)	(752)	-	-	-	(752)
LBTH: Advice Service Consortium (LAP 7)	-	(135,000)	153,586	(18,586)	-
Adv140 - NLCF	-	-	(125)	-	(125)
Ocean Regeneration Trust - Universal Credit	(5,822)	(4,996)	1,614	9,204	-
City Bridge Trust	-	(38,450)	48,661	(10,211)	-
City Bridge Trust Employment advice	-	(10,000)	15,155	(5,155)	-
Big Energy Saving Network	(1,896)	(4,500)	-	-	(6,396)
Equipment - Clothworkers Foundation	-	(4,960)	4,685	-	(275)
Early years campaign	-	(44,712)	21,770	-	(22,942)
Core210	-	(10,000)	-	-	(10,000)
Core900 Equipment	-	-	11,546	(11,546)	-
Ethnic Minority Network	-	(22,624)	12,557	-	(10,067)
ELATT	(3,068)	-	-	3,068	-
EMP530 City Bridge	-	-	11,729	(11,729)	-

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Balance at 1 Apr 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2022 £
Lloyds Bank Foundation	-	-	7,347	(7,347)	-
Breakthrough: Painting and Decoration	-	(12,360)	8,233	-	(4,127)
LBTH: Developing Potential	-	(50,295)	53,805	(3,510)	-
National Lottery - Developing Potential	(17,558)	(144,644)	167,700	(5,498)	-
Henry Smith Charity	-	(29,533)	25,783	-	(3,750)
Kickstart	-	(17,867)	23,156	(5,289)	-
Luncheon Club	(6,052)	-	20,700	(14,648)	-
Betty Messenger Charitable Foundation	-	(1,000)	-	-	(1,000)
DigiTies	-	(17,431)	8,514	-	(8,917)
Little Limehouse nursery	-	(10,398)	-	10,398	-
Total restricted	(35,148)	(558,770)	596,416	(70,849)	(68,351)
Total funds	(962,370)	(822,051)	847,753	-	(936,668)

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Comparatives for movement in funds

	Balance at 1 Apr 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2021 £
Unrestricted					
General	(178,774)	(309,714)	188,167	130,090	(170,231)
Designated					
Premises	(422,663)	-	-	(14,328)	(436,991)
Staff and administrative overheads	(90,000)	-	-	-	(90,000)
Potential redundancy costs	(50,000)	-	-	-	(50,000)
Develop our premises to accommodate an expansion in our service provision	(80,000)	-	-	-	(80,000)
2021/22 forecasted deficit	-	-	-	(100,000)	(100,000)
	<u>(642,663)</u>	<u>-</u>	<u>-</u>	<u>(114,328)</u>	<u>(756,991)</u>
Total unrestricted	<u>(821,437)</u>	<u>(309,714)</u>	<u>188,167</u>	<u>15,762</u>	<u>(927,222)</u>
Restricted					
LBTH East End Citizen Advice Bureaux (LAP3&4)	(752)	-	-	-	(752)
LBTH: Advice Service Consortium (LAP 7)	(3,402)	(135,000)	144,235	(5,833)	-
Ocean Regeneration Trust - Universal Credit	26	(7,500)	1,652	-	(5,822)
City Bridge Trust	-	(18,950)	19,337	(387)	-
Big Energy Saving Network	(1,896)	(9,000)	3,956	5,044	(1,896)
Equipment - Clothworkers Foundation	358	-	-	(358)	-
Early years campaign	(1,437)	-	-	1,437	-
ELATT	(3,067)	(9,600)	6,438	3,161	(3,068)
Lloyds Bank Foundation	(3,963)	-	9,375	(5,412)	-
Breakthrough: Painting and Decoration	(1,359)	(17,000)	24,663	(6,304)	-
National Lottery - Developing Potential	2,303	(194,939)	175,078	-	(17,558)
Luncheon Club	(328)	(45,075)	39,351	-	(6,052)
Sports and Arts	(35)	-	-	35	-
DigiTies	(42)	(17,432)	18,669	(1,195)	-
Little Limehouse nursery	-	(26,000)	14,914	11,086	-

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Balance at 1 Apr 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Mar 2021 £
Fund - Emergency C-19 Fund	-	(55,377)	64,750	(9,373)	-
EUSS	1,892	(10,910)	13,313	(4,295)	-
EVA	(2,108)	-	-	2,108	-
City Bridge Trust- Employment Advice	-	(42,010)	47,393	(5,383)	-
Skills for training programme	(1,098)	-	-	1,098	-
The Sheroes Programme	-	(19,736)	20,927	(1,191)	-
Total restricted	(14,908)	(608,529)	604,051	(15,762)	(35,148)
Total funds	(836,345)	(918,243)	792,218	-	(962,370)

Name of fund, description, nature and purpose of the fund

General funds

The 'free reserves' after allowing for designated funds

Designated funds

Premises: The designated property fund represents the net book value of tangible fixed assets as these funds are tied up are unavailable for general use by the charity.

Staff and administrative overheads: The designated staff and administrative overhead fund represents an allocation of between three and six months for staff and administrative overheads for back office core costs.

Redundancy costs: The designated redundancy fund is a prudent precaution against potential redundancy costs in the event of the organisation having to close due to adverse financial conditions.

Premises expansion: The designated premises expansion fund represents a provision to develop the premises to accommodate an expansion in service provision.

Forecasted operational deficit: The designated fund for the forecasted operational deficit represents the anticipated overspend in 2021/22.

PR, Marketing and Communications costs: The designated PR, Marketing and Communications fund represents the anticipated provision needed to refresh and upgrade marketing in 2022/23.

Transfers between funds

Transfers to restricted from unrestricted funds, as shown on the SOFA and in notes 17, represent the use of unrestricted funds to cover shortfalls in restricted funds on specific projects. Designated funds show the current use or expected future use of unrestricted funds in the financial statements as decided by the trustees. Transfers are made to reflect changes in these funds.

18 Lease commitments

The charity's total of future minimum payments under non-cancellable operating leases of premises at 31 March 2021 is as follows:

	2022 £	2021 £
Other		
Within one year	16,000	11,298
Between one and five years	48,000	-
	<u>64,000</u>	<u>11,298</u>

19 Trustees and related party transactions

Apart from the Chief Executive Officer, Farida Yesmin, no members of the management committee received any remuneration during the year, nor were any expenses reimbursed to them (2021: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021: £nil).

20 Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements.

21 Legal Status

The Charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members of the Charity is liable to contribute £1 towards the assets of the Charity in the event of liquidation.

22 Pension schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,737 (2021 - £4,614).

Contributions totalling £1,380 (2021 - £1,084) were payable to the scheme at the end of the year and are included in creditors.

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LIMEHOUSE PROJECT LTD

England & Wales - Charity number 295857

Accounts

Company Number: 01817676

Charity Number: 295857



Annual Report & Financial Statements

For Year Ending 31st March 2021

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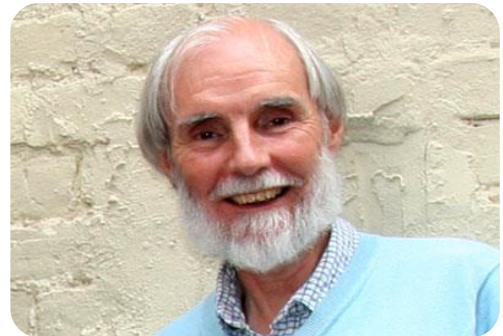
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Message From Our Chair

2020-21 has, of course, been a year like no other. Its effects will be felt for a long time to come. Just as vulnerable residents were thrown into social, emotional and economic crisis, we too struggled, but quickly set up systems to address critical and additional client needs.

Our *Tower Hamlets Council Covid-Response* award is testament to our collective endurance, compassion and help provided in times of hardship. Special thoughts go out to staff, volunteers and clients in our loyal Limehouse Project circle contributing towards our strength to act quickly and effectively.



The courage of staff shouldering unprecedented levels of social isolation and round-the-clock family care responsibilities as we transitioned services to work remotely include that one of our team members who lost her father and uncle on the same day but persevered in delivering quality and timely services.

Thanks, are also due to funders supporting vital frontline services, our emergency food bank and more! *City Bridge Trust*, with *London Community Response Fund*, *Lloyds Foundation*, *Martin Lews* and many other trusts funders who provided emergency funding; *Good Things Foundation* provided clients with much-needed IT equipment. Critically, *Power to Change* helped with Little Limehouse Preschool's overheads when its doors closed and were at risk of permanent closure.

While managing a range of personal challenges, frontline staff simultaneously addressed severe anxiety amongst clients, advising them on stress-reduction strategies and cross-referring them to help address domestic and personal challenges. Special thanks are due to the dedication and hard work of our teams; we are also very proud the tireless work of our Health and Wellbeing Officer, Momina Begum, who supported older people and set up a foodbank as an emergency response during the first lockdown.

Thanks also to Kay Browne, Training & Development Manager, for securing LHP's *Investors in Volunteers* award and Shirina Ali, our new Gateway to Advice Services Manager, who stepped up to manage our Advice Services where client demand continues to outstrip capacity.

The leadership of our C.E.O, Farida Yesmin and our new Community Development Manager Gerard McKinney steered LHP through troubled waters and our heartfelt thanks go to our dedicated LHP members who supported us throughout with wisdom and understanding.

In the new year we look forward to consolidating learning from our current mix of face-to-face, telephone, online and remote services in a strategic review informed by staff, volunteers and clients insights shared as we transitioned services online for the first time.

With enhanced capacity to further our effective reach to Britain's most venerable residents, we are proud that our resounding legacy of determinedly delivering services mainstream services might not reach continues to shine!

A handwritten signature in black ink that reads "Dennis Twomey".

Dennis Twomey, Chair

Governance and Objectives

Our Trustees

Dennis Twomey	<i>Chair and Acting Treasurer</i>
Atiya Sheikh	<i>Committee Member</i>
Alisha Azmin	<i>Committee Member</i>
Adina Goga	<i>Committee Member</i>
James Invine	<i>Committee Member</i>
Shepu Miah	<i>Committee Member</i>
Jacqueline Baillie-Nelson	<i>Committee Member</i>

Our Senior Management Team

Farida Yesmin	C.E.O.
Kay Browne	Access to Employment Services Coordinator
Tahmina Rahman	Advice Service Case Work Supervisor
Gerard McKinney	Community Development Manager
Shirina Ali	Gateway to Advice Services Coordinator

Our Auditors

Harmer Slater,
Salatin House,
19, Cedar Road, Sutton
Surrey, SM2 5DA

Our Bankers

NatWest Bank
Dockland South Quay Branch
54, Marsh Wall, London E14 6LJ

Our Solicitors

Russell Cooke

Our Governing Document:

The Limehouse Project (LHP) has been a registered charity since 7th January 1987 and has been incorporated as a Company Limited by Guarantee since 18th May 1984. Our Articles of Association details our aims and objectives, management accountability and mechanisms through which Trustees are elected.

Aims & Objectives:

LHP seeks to identify, highlight, and meet the needs of the inhabitants of Tower Hamlets and East London regardless of gender, gender orientation, race, religion, political affiliation or opinions held of aforementioned inhabitants.

We work independently and in partnership with organisations including local authorities, Residential Social Landlords, voluntary and community organisations in order to advance education, relieve poverty and welfare needs, advance good health and provide facilities as required for the promotion of social welfare, recreation, leisure and community development which improve the quality of life for local residents.

Strategic Report:

2020/21 was not a year that anyone could have predicted. The pandemic has profoundly changed our world. After thirty years of offering face-to-face advice to hard-to-reach individuals, transitioning to remote community services was a huge challenge for our frontline services. It is a tribute to flexibility and quick thinking that a telephony advice system was quickly adopted to provide a single point of access for our clients during the most difficult times in the pandemic.

While the process of teaching and empowering clients with a raft of new digital skills which, just one year ago, were deemed impossible to achieve, this also meant that many advice sessions were taking far longer to complete than normal.

While our remote services were relatively quiet at the beginning of the pandemic, with 10-15 callers per day, numbers soon began increasing to our current call levels of 100+ calls a day to our relatively small team of eight part-time and full-time advisors.

Lockdown forced us to rapidly rethink, adapt, and reconfigure. We took that opportunity to review our internal systems and improve practices that are continuing to benefit our clients in the long run. A cloud-based system was introduced to support remote working arrangements while the Lloyds Bank Foundation kindly helped us commission a new CRM system which has enhanced our data collection and storage. Staff were also equipped with new laptops, telephone headsets, printers, mobile phones, and equipment for remote working.

Funders generously came forward to support charities such as ours with emergency support in the early days of the pandemic. This vital and timely support was key to transforming our services in a new challenging and ever-changing landscape. Without their support, we would not have been able to rise to this occasion with the strength and resources to underpin our humanitarian motivation.

Looking back, it is hard to believe we managed to navigate such dramatic transitions, but as we write this review, it does feel like a genuine demonstration of our value to struggling individuals and communities around us and beyond.

There are still challenges ahead and as with other charities, our financial situation will need huge focus, care and attention if we are to maintain and sustain our work. Thanks to our collective hard work and dedication we continue to shape our services to help our communities sustain hope in these troubling times.

As we emerge from this period of confinement, we are now implementing and rationalising health and safety measures enabling safe face to face services at our St. Anne's Street centre and, in the new year of 2022, our Hartford Street centre.

Management Structure:

Trustees give their time voluntarily and receive no personal benefit from Limehouse Project.

As such, our strategies, financial oversight and governance are guided by a talented and generous team of voluntarily-elected Trustees from a diversity of socio-cultural and economic heritages who bring with them a diverse range of skills and a deep commitment to Limehouse Project's values and mission.

Our current board of trustees is composed of eight people with a wealth of professional expertise as former teachers, school governors, employment advisers, risk management consultants, corporate lawyers, barristers, financial sector representatives and community advisors.

Trustees meet quarterly to consider reports from service managers and our Chief Executive, annual budgets and operational plans. They provide strategic guidance on questions of finance, sustainability, human resources and service delivery while formally approving key policies including our risk policies and mitigation plans.

Many thanks are due to this dedicated team of individuals who have contributed constant input, encouragement and support as we navigated a challenging year and morphed service delivery at a time of crisis with little knowledge of what more lay ahead.

Induction of New Trustees:

LHP and potential trustees often come to each other's attention through our extensive networks. Upon joining, each new trustee is issued with an induction pack and invited to attend short training sessions to familiarise themselves with the context in which we work and our constitutional framework. Annual Planning Days also offer incoming trustees an opportunity to discuss our strategic priorities.

Our Team:

We are prouder than ever of our dedicated and skilled team who continue to rise above and beyond their duties as paid employees to deliver critical local services while navigating domestic upheaval. Many are mothers of young children facing the same challenges as clients struggling to care for families and educate children, often in small, confined spaces.

It is also thanks to our team of twenty staff members who, have shared socio-cultural experiences with clients and speak local community languages, that we maintained contact with communities as we began to work remotely, set up food banks and adapted services to meet the needs of clients while caring for children and partners at home and in hospital.

Our commitments to ensuring the wellbeing of low-income residents now also include a remit to address anxiety, safeguarding, poor mental and physical health issues disproportionately affecting clients isolated by language and digital barriers. Further training in safeguarding, counselling and risk assessment equipped team members to better listen, support and signpost particularly vulnerable individuals for help at a time of family strife.

Staff coping with personal loss, bereavement and devastation were also offered therapy as they powered through with short breaks. It is a credit to their professionalism, commitment, and determination that they all the while took on, trialled and re-adapted systems to meet new demands of remote working and additional responsibilities.

A team of brilliant and selfless volunteers also came forward during 2020/21, and they still continue to make it possible to deliver some 300 food packages each week to housebound, shielding, sick, disabled and impoverished residents with nowhere to turn. We are incredibly fortunate to be supported by dedicated individuals, young and old, who have helped and networked new and needy residents to our vital services.

Thanks to our staff who inducted, supported and safely worked alongside our volunteers, the Limehouse Project also received an *Investing in Volunteers* award.

Principal Funding Sources:

LHP's work is supported through statutory and private charitable trust grants and Service Level Agreements (SLAs). Current funders and partnerships include:

- London Borough of Tower Hamlets funded LCF Partnership Consortium: delivering social welfare advice and skills development training programme.
- National Lottery Community Fund: for skill development training of local women.
- GP Health Advice Initiative: networking advice and health agencies.
- Crucial funding and other support are also provided mostly notably by City Bridge Trust, The Lloyds Bank Foundation, Ocean Regeneration Trust, Power to Change, London Community Response Funding, Paddington Development Trust, The Home Office, Big Energy Saving Network, Masonic Charitable Foundation, Souter Charitable Trust, Martin Lewis Coronavirus Poverty Emergency Fund, Good Things Foundation, Independent Age, Austin & Hope Pilkington Trust, Betty Messenger Charitable Foundation, WH Smith and many more funders supported our delivery of services and ensuring our future financial sustainability.

Financial Review:

The LHP has been fortunate in being able to develop and sustain new income-generation assets which meet our aims of building local capacity while ensuring our longer-term sustainability.

Our pre-school, launched in 2017, continues to generate income while providing a quality childcare service for local parents. LHP also continues to expand our partnerships with the voluntary sector and statutory bodies to deliver key services.

Reserves Policy:

We, the trustees of the Limehouse Project, believe that a strong reserves policy supports the sound financial management of our charity. Most of the charity's funding comes from commissions and grants awarded by statutory bodies (approx. 70% annually), grants from trusts and foundations (approx. 20% annually), and earned income through our preschool provision along with a small amount of letting income (approx. 10% annually).

We recognise that our reserves policy should be flexible, risk focused and actively monitored and reviewed during each financial year as part of our internal financial management. To that end, our regular management accounts reporting includes an estimated reserves analysis with explanations of any variances from our current reserves policy.

Our total unrestricted reserves policy for this financial year is £1,207,000, consisting of £757,000 in designated reserves and £450,000 in free reserves.

Of our designated reserves allocations:

- We have an allocation of £437,000 which relates to land and buildings which we need in the short and medium term to deliver our services and are therefore not available as liquid assets.
- For the following financial year (2021/22) we have budgeted for an operational deficit of £90,000. Indeed, our management accounts forecasting for 2021/22 informs us that we are on track for an overspend of that order. In anticipation we are setting aside an amount of £100,000 of this year's reserves in order to mitigate the effect of such an overspend between two accounting years.
- We hold an allocation of six months reserves for staff other back-office core costs. We currently hold £90,000 which represents six months costs.
- As a prudent precaution, we have set aside £50,000 for potential redundancy costs in the event of the charity having to close due to adverse financial conditions.
- We are continuing to pursue opportunities to develop our premises to accommodate an expansion in our service provision. This will require an amount of capital expenditure and an allocation of £80,000 has been set aside as a contribution towards these endeavours.

The charity's current free reserves level is set at £450,000 in order to support up to six months direct frontline service provision which may be affected by unanticipated threats and eventualities. Our 2020/21 free reserves levels of £170,231 represents approximately two months funding for these critical frontline services.

We believe that the prudent financial resilience of our reserves policy will help the Limehouse Project continue to become a much stronger organisation providing flexible, vital services for our marginalised citizens in our local communities.

Management of Risk:

We have a comprehensive risk assessment file which is reviewed and updated by our Senior Management Team and the LHP Board on a regular basis. We aim to create a culture of effective risk management and mitigation within the organisation. We do this through our regular reviews amongst senior managers and in line with updating on progress against operational plans and targets, following up with discussions in monthly management team meetings and quarterly LHP's team meetings and at one-to-one meetings.

We introduce training - for instance, on financial procedures, health and safety and safeguarding and mental health issues- for all staff to instil good practice and use risk assessments to ensure we are managing day-to-day risk effectively in our operations.

As a result of the pandemic and its impact on the charity and our service users, we have reviewed our key policies e.g. safeguarding, health and safety and financial management, in order to offer assurance and mitigate any potential risks.

Safeguarding our team and clients: Our safeguarding adult policy was comprehensively reviewed early in 2021. We have trained our board members, senior management team and all front-line staff on safeguarding issues so they can identify any safeguard concerns at an early stage and better understand the process for referrals to expert and external agencies and support where needed.

The health and safety of our people and space: Our health and safety procedure were reviewed early in 2021. A general health and safety risk assessment and Covid-19 risk assessments were carried out to ensure we are aware of any potential risk and mitigating actions.

We have also appointed Peninsula Health and Safety team to provide further support and training to improve our practices and any additional need due to Covid-19. New staff and volunteer induction focuses on health and safety and our site is protected by an entry phone system and CCTV.

Finances and fundraising, including income generation performance-related risks. Our finance group meet weekly to review our operational issues. We have monthly senior management meetings to review management accounts actual/budge and service performance.

We also hold quarterly board meetings with the board of trustees to consider the quarterly management accounts to ensure charity financial performance in track and take appropriate actions where necessary.

There are risks around our service delivery against set targets

Each service manager provides quarterly performance reports highlighting their service performance against KPIs to ensure early corrective actions can be taken early if the service seems to be in danger of falling short on any KPI. Through effective line management and supervision, we monitor the performance of our front-line staff.

Our front-line staff deal with the most vulnerable clients in crisis situations so to support the wellbeing of our front-line staff, we offer them counselling therapy sessions to ensure their emotional wellbeing.

We have a contract with an outside third-party provider who supports our HR services which support our staff, offering training and legal advice around any HR issues backed up by employment law. We also have indemnity insurance to cover against HR issues.

Finally, diversity and inclusion are embedded in everything that we do at Limehouse Project and we are conscious of risks around diversity and inclusion. We record/monitor our beneficiaries in relation to key equalities criteria, e.g. ethnicity, belief, age, sexual orientation, marital status, disability and health issues, etc.

All our venues are well known throughout local communities, easily accessible by public transport, and located near well used roads which promote feelings of safety. They all have full disabled access and provide appropriate facilities and culturally appropriate catering.

Covid-19 related risks

As the Covid-19 pandemic has continued, and with the ever-present risk of increased infection levels, we still need to maintain services to our local communities.

We have introduced adaptations that have helped to create a Covid-19 safe centre. We also brought in screening questionnaires for clients to complete before they can be offered access to any face-to-face services.

We established an internal monthly management group meeting to discuss and review safe operational issues, our staff's health and safety, and our clients who visit our centre. The management team ensures to support our team with regular information and increased communication to ensure everyone is well aware of our action plan and any changes which may be needed.

Assuring Quality Services:

LHP ensures staff regularly supervision and training to ensure a good standard of services. Members of our advice team are bilingual in community languages, have a good understanding of clients' needs and have on average six years' experience of listening, advising and undertaking casework.

Our services are routinely inspected by external agencies to ensure our work meets established quality assurance requirements; we hold nationally recognised *Advice Quality Standards* (AQS) for our advice services, Level 1 *Office of the Immigration Services Commissioner* (OISC) certification.

We are also a registered licence holder (*LHP FCA 618791*) with the *Financial Conduct Authority* for our delivery of Debt and Money Advice and we have held the Matrix quality assurance certification since 2005.

In February 2021 Limehouse Project was awarded the *Investing in Volunteers (IiV)* accreditation, the UK quality standard for good practice in volunteer management. Limehouse Project was commended on completing the IiV journey and achieving the accreditation in the midst of the Coronavirus pandemic as an excellent achievement.

Looking Ahead After a Turbulent Year:

Having thrown vulnerable residents into crisis, the pandemic's social and economic impact will be felt for a very long time. This, in turn, has also hugely impacted voluntary sector organisations whose teams have worked above and beyond their own personal needs and sometimes precarious circumstances to meet a surge in demand from some of Britain's most disenfranchised BAME communities in particular.

The pace of change as we've transitioned through an era of uncertainty has been relentless and our need to re-create, adapt and move forward will remain as exceptional in the Limehouse Project's living memory. And while our sharpened focus since the first days of the pandemic has been on responding to the needs of local residents in crisis with vital but short-term support, it has been difficult to strategically plan for the future.

In such challenging times, we've done our best to sustain services at a difficult time while enhancing our listening, safeguarding, counselling and advice skills in the face of no less than 182 changes to benefit entitlements over this uncertain period.

We have witnessed BAME women, in particular, experiencing anxiety and poor mental outlooks while relentlessly addressing family caring demands, bereavement, loss of wage-earners' support and confinement in overcrowded homes with young children.

They have often confided in us during appointments that Limehouse Project were the only people they could turn to for help and have frank conversations about how they and their families might face uncertain futures. Thanks, and commendation is due to our staff team who themselves faced similar challenges as well as LHP's Board of Trustees who supported us throughout.

Thanks, are also due to funders who came forward with support to help sustain our vital frontline services even as we evolved to facilitate food banks, mental wellbeing and support to meet urgent and emerging needs.

As we return to a more blended face-to-face, telephone, online and remote services provision with the insights and rapid learning shared with clients who we painstakingly supported in transitioning online for the first time, we now look forward to sharing and consolidating such learning through a strategic review in 2022.

With an enhanced capacity to further our effectiveness with new elements of flexibility to reach some of Britain's most disenfranchised communities, we are proud of our proven legacy as a robust and efficient local organisation which determinedly delivers services to residents who mainstream services might not reach.

LHP Services:

From our early days, our services grew through responding to local residents' unmet needs around homelessness, racial harassment and extreme poverty. The formats through which we support for some of Britain's most disadvantaged residents, primarily women from BAME communities continue to evolve, but our primary work focuses on issues of:

- Social welfare services addressing individual, child and family poverty;
- Basic skills training for civic inclusion and employment;
- Positive health and wellbeing, particularly amongst older and often disabled citizens;
- Quality childcare support.

We work principally in Tower Hamlets and adjacent boroughs, but never turn away people because of geographic location. Our core services focus on supporting women, older people, people of minority ethnic heritage and residents for whom English is not the first language. Most of our service users are from local BAME communities, with a majority of Bangladeshi heritage.

We help empower service beneficiaries to identify possibilities and personal aspirations as well as strategies to progress towards a better quality of life for themselves and their families.

The Limehouse Project worked to meet four goals during the 2020/21 period as follows:

Goal 1: Increasing Access, Maximising Income

"I feel a heavy weight has been lifted off my shoulders. I now feel able to breathe, thanks to LHP's team of advisors who took time to understand my situation and supported me with patience..."

In the course of one of the most challenging years of uncertainty, loss and grief as we collectively careered through an unprecedented global pandemic, low-income families working in frontline and insecure work were hardest hit and urgently in need.

With reduced options through which to access services just as mainstream institutions took longer to re-group, re-organise and resume services, our flexible grassroots services quickly moved online, even before national lockdown had come into play as our own frontline workers and families began to feel the effect of illness and hospitalisation experienced by the communities with whom we engage and where our work is tangibly embedded.

As we listened and moved to take calls via formal and informal community networks, our transition to remote telephone and online services began - slowly at first, as clients lacking digital resources and experience were reluctant to take the plunge.

The LHP Advice Team runs our busiest service. But once equipped with office smartphones and digital resources, the strength, passion and dedication of the entire team enabled us to quickly adjust.

Children and relatives helped while our largely female team learnt to bear with interruptions to conversations from young ones and family members on either side of the telephone line.

The value of reconnecting service-users soon became clear as women spoke with pride of their newfound skills and the importance of feeling in touch with a wider network primarily of women similarly struggling.

Operating remotely often meant working without visual evidence at hand. Team members took clients, step-by-step, through a learning process as they typically identified logos determining where letters came from, references and dates, often moving between telephone conversations, document photographs and WhatsApp video calls while guided by tips on digital literacy and deciphering critical information in institutional letters.

This meant advice sessions took longer than usual with family interruptions and a simple need to chat forming part of our overall service. Clients confided we provided an anchor at a time of overwhelming fear and anxiety. Some said it was a comfort to know our own team members who are predominantly mothers and wives, were navigating difficult times together with them.

“Thanks to LHP for all their support! This was the only place where I received help regardless of my situation. It was tough to find such help during the pandemic and I found it very difficult to make contact after initially struggling to find such a place for support. Thanks to you I am now feeling confident again and very happy!”

Despite the pressure of remote working, home-schooling, IT challenges, being unwell and caring for critically ill family members, bereavement and loss, our vulnerable but determined team continued to work above and beyond their paid roles. It is a credit to their skills and determination to sustain a high standard and compassionate service in the face of extreme adversity that they powered through challenging circumstances.

Having learnt how to make applications for grants, clear energy debts etc. clients spoke of feeling more feeling confident about seeking future support at an earlier stage, rather than trying to deal ineffectively with problems themselves.

Our dedicated advice team supported a total of **1,344** clients in crisis and managed to increase their annual household incomes by **£7,862,966** between April 2020 - March 2021, in other words, in total we helped obtain an increased weekly income of **£151,210** for families and individuals losing jobs and treading poverty lines.

Further intervention meant **£65,552** in debts were negotiated, corrected and written off while a further **£41,947** was negotiated in manageable repayments. Our Advice team delivered a total of **2,167** sessions to address the welfare benefit, housing, money & debt, immigration and other general consumer issues.

Behind the scenes, LHP's management team continued to work in partnership with Tower Hamlets Community Advice Network (THCAN) consortium, GP Surgeries, Tower Hamlets Health Advice Links Project (THHAL) consortium and the Local Authority, which has further increased our understanding, share and response to the challenges being faced by residents across the borough. The management team ensured advisors had the accurate resources, training and guidance they require to support our service users.

We continue to learn and adapt. By April 2021, Limehouse Project managed to chart and implement a phased office return so we could reopen our doors to clients who remained digitally excluded. Face-to-face advice has been managed by appointment and we observe government PPE guidelines to help minimise risk. Hand sanitisers, face masks, thermometers, antibacterial wipes, hand gloves and lateral tests prevail as clients have returned, overjoyed to see us back on site.

Many clients, however, are struggling with poor mental health and social anxiety even as restrictions ease. Our ongoing staff training on safeguarding, managing mental health and dealing with particularly vulnerable clients, all have critically enhanced the quality of our services.

Goal 2: Developing Skills, Mobilising Communities

“I used to be so shy to speak English. Thank you so much for this course. I feel more confident from the conversation clubs. I am able to speak to people and I believe in myself more. I passed my exams and got my Entry level 1 English certificate. I’m so happy! I will be doing more courses ...” LHP learner

Our dedicated team continues to strive and engage with hundreds of hard-to-reach individuals each year, some of whom are furthest from labour markets, (Not in Employment, Education or Training - NEET) including women needing to reassess life expectations, consider options, build confidence, aspirations, skills and qualifications to reach new and unexpected potential.

Just as our doors closed in March 2020 to meet internal and government Covid-19 guidelines, our team started to field informal calls for help even as we quickly worked through innovative means of continuing to engage with vulnerable residents most in need of development support.

We transitioned to moving our courses and employment and training support remote and online during the lock down periods, to continue engagement of those most in need and provide one-to-one personal and professional development. While working remotely, our team supported individual learners as we prepared for our first-ever remote online classes held in April 2020 for our ‘Welcome to Tower Hamlets’ partnership project.

While helping women build confidence in spoken English skills, we also worked to ensure learners previously believing themselves to be incapable of working online could go on to engage in distant learning and join lessons on WhatsApp.

Reconnecting with others was also reportedly key to improved mental outlooks at times of isolation and despair. While bridging social and digital divides exacerbate over the pandemic period, clients felt classes provided a chance to focus on positive futures while sharing with others at times of distress:

“I enjoy this online class. I see all my friends and speak and learn English. Thank you Limehouse Project for arranging the class!” Sumi, April 2020 ‘Conversation Club’ participant

As a lack of digital resources continued to exclude some of our most needy residents, we managed to secure 60 Google Pixel 2XL phones uploaded with 24 months of free data for our learners. These devices helped our learners connect with shielding family and friends while helping build skills and access key services, including GP services and NHS information. Given that the lowest mortality rate in Britain has been identified as being amongst women aged 50+ of Bangladeshi heritage and the toll faced by frontline BAME communities, tools such as these have been of immeasurable value.

Over 700 individuals were supported through our training and employment service.

Each client has been supported by LHP's Employment Advisors in identifying and matching their skills to training needs with the benefit of Information, Advice and Guidance (IAG) to create tailored Action Plans addressing complex barriers to learning. In addition, the employment team can refer their clients to other services we provide such as wellbeing checks, referrals to our Advice team and Food Hub, and specialist external partners have proved critical in times of client crisis.

An increasing number of low-income local residents working in traditional service industries such as catering, hospitality, retail, and transport have been thrown into chaos during the pandemic. As clients from such sectors lose their jobs, they will struggle to pay rent and other household bills. Our employability support programmes offer vital support for these clients as well as others who need support with career progression.

Through the range of programmes delivered from our training and employment service the following list of achievements have been made:

- 84 learners gained a nationally-recognised qualification.
- 56 progressed into further training and education.
- 138 reported improved basic skills.
- 65 attended non accredited CPD Training
- 62 completed motivational career development training.
- 32 gained sustainable employment.

Special thanks are overwhelmingly due to team members who helped over 700 learners to overcome unexpected challenges and participate in their learning journeys to achieve their personal goals.

We also want to thank our funders for making it possible to deliver much-needed programmes to the community, encouraging us to adapt our programmes to produce a range of positive impacts to our beneficiaries personal and professional development for their progression.

“I feel confident that I can get a job and do more. I want to work to be a role model to my children and to earn money to better support them.” FH (September 2020)

Goal 3: Supporting Healthier Integrated Communities

Food Hub Programme

Pre-pandemic, our support for older people in Tower Hamlets was built around our twice weekly luncheon club. Our elders could access gentle physical activities and learning opportunities before and after enjoying a healthy meal and good companionship in safe, familiar surroundings.

When Covid-19 struck and lockdown conditions were introduced in mid-March 2020, everything changed but our continuing support for our most vulnerable elderly BAME residents remained a key priority.

Even as restaurants regularly catering for our Luncheon Club were forced to close, our Health and Wellbeing Officer, Momina Begum, took action, rolled up her sleeves and launched into cooking 30 meals for delivery each week in her mum's kitchen!

Clients said the regular weekly comfort of hot meals delivered by friendly and familiar faces made all the difference. And while managing her own growing family, our H&W Officer supported regulars who are not online by checking in each week by phone, working with volunteers to run a shopping and prescription pick-up service and serving as an emergency contact and referral services where frail clients struggled with health-related issues.

We linked up with the London Borough of Tower Hamlets and transformed our vacant office space into a food distribution centre. On top of the 30 cooked meals for elderly residents we coordinated a weekly delivery of 80+ essential food parcels to local pensioners, low-income and disadvantaged households.

The service adapted and grew. As a loss of jobs, household wage-earners and welfare benefit cuts have disproportionately affected many a local household, our Food Bank service has been sustained and a dozen volunteers continue to deliver food parcels each week.

Momina has also developed partnerships with a local Sikh Gurdwara Centre and several local well-known supermarket chains that regularly donated a large volume of food. At its high watermark, the food hub service distributed over 300 meals and 100 food parcels each week to over 200 households which included over 100 elderly people.

Even as we addressed the immediate needs of older service beneficiaries, concerns were raised amongst staff about the welfare of older isolated residents lacking digital skills and resources to stay in touch.

In March 2020, we had managed our first DigiTIES project pilot which supported older people to become more familiar with using digital technology. As an accredited online learning centre, we were also generously supported by the Good Things Foundation who work with community organisations to help people thrive in an ever-changing digital world.

We initially distributed 10 tablet devices and a critical £40 of free connectivity to older residents and learners, followed by a further 60 Smartphones with 24-months of data so that particularly isolated older service users could continue to learn, with one-to-one support from our formidable Health and Wellbeing Officer, to keep in touch with family and friends while accessing crucial online services.

Our initiative has received many a positive review from over 80 older people supported in learning to create emails, access social media platforms and communicate with wider services and support networks over this unsettling period.

Language barriers, confidence learning experiences and socio-economic divides means the delivery of our DigiTIES programme has been far more complex than it is to work with a younger generation of learners who are often better more socially-connected and indirectly equipped to straddle socio-digital divides with help from children, neighbours and friends.

As we emerge from lockdown regulations, many older and vulnerable residents continue to shield. While encouraging them to consider re-joining our activities in the new year going into 2022, we continue to provide follow-up support and encouragement as they progress in gaining skills to take part in a new digital world.

We were delighted to receive a Tower Hamlets' Community Champion 2021 award in recognition of outstanding community action over the pandemic period. Many thanks to those members of staff and volunteers who took immeasurable steps to care for wider community needs.

We are, moreover, absolutely delighted that the work of Momina Begum, our Health and Wellbeing Officer who rose to exceptionally support older people during the pandemic has been recognised by the Small Charities Coalition (SCC). As part of their June 2021 Appreciation Day, Momina was named as one of their 2021 'Stars'. We are most excited to learn that as part of this award, Momina has had a star named after her!

Goal 4: Childcare Provision

In the face of the Covid-19 pandemic, we had to suspend Little Limehouse Preschool. While furloughing our entire nursery team, we anxiously monitored a return to face-to-face services while wondering whether our service could be sustained in the face of full rental charges. We managed, thankfully, and soon a skeleton team returned on site to ensure health and safety measures were in place to welcome staff and children back on site.

A detailed Risk Assessment Plan was submitted for assessment by Tower Hamlets' Asset Management Team while we managed to identify a PPE supplier, at a time of scarcity, who delivered the necessary items to our nursery and our main office at St. Anne's Street. The nursery reopened in September 2020.

Our nursery had no income between April to September 2020 but we continued to accrue expenditures e.g. rent, utilities and other maintenance costs over the first seven months of 2020. Our sincere thanks go to the government funding allocation for 2 and 3 years old, *Power to Change*, who's contribution of £25,000 has been critical to meeting income gaps and helped to pay for overhead running costs that were needed to stay afloat. Without it, our nursery might well have been permanently closed.

LIMEHOUSE PROJECT LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Management Committee members (who are trustees for the purpose of the Charity Act 2011 and, also the directors of Limehouse Project Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

LIMEHOUSE PROJECT LTD

AUDITORS & SMALL COMPANIES PROVISION

Disclosure of information to auditor

In so far as the trustees are aware at the time of approving the report of the trustees:

- there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charity'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.

Reappointment of auditor

The auditor, Harmer Slater Limited, have indicated their willingness to continue in office and in accordance with section 487(2) of the Companies Act 2006 are deemed to be reappointed.

Small companies provision statement

The trustees have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the Report of the trustees on the grounds that the charity is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the trustees on the 27/01/22 and signed on its behalf by:



..... D Twomey (Chair)

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD

Opinion

We have audited the financial statements of Limehouse Project Ltd (the 'charity') for the year ended 31 March 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its results 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 Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

LIMEHOUSE PROJECT LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you, if in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page X) , the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee, that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations.

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our cumulative audit and commercial knowledge and experience of the company and the industry;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement to disclosures underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, analysing legal costs to ascertain if there have been instances of non-compliance with laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

LIMEHOUSE PROJECT LTD

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LIMEHOUSE PROJECT LTD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditors' 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.

.....
(Senior Statutory Auditor)
For and on behalf of Harmer Slater Limited
Statutory Auditor
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

Date:.....

LIMEHOUSE PROJECT LTD

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2021**

(Including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Incoming resources				
Income from:				
Donations and grants	3	43,483	194,939	238,422
Investment income	4	99	-	99
Charitable activities	5	266,132	413,590	679,722
Total incoming resources		309,714	608,529	918,243
Resources expended:				
Costs of generating income	6	37	106	143
Expenditure on charitable activities	7	163,280	589,260	752,540
Governance costs	8	24,850	14,685	39,535
Total resources expended		188,167	604,051	792,218
Net income resources before transfers		121,547	4,478	126,025
Transfers between funds		(15,762)	15,762	-
Net movement in funds		105,785	20,240	126,025
Reconciliation of funds				
Total funds brought forward		821,437	14,908	836,345
Total funds carried forward	17	927,222	35,148	962,370

LIMEHOUSE PROJECT LTD

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2021**

(Including Income and Expenditure Account)

<u>2019/20 Comparative</u>	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Incoming resources				
Income from:				
Donations and grants	3	42,183	161,272	203,455
Investment income	4	336	-	336
Charitable activities	5	413,912	289,456	703,368
Total incoming resources		456,431	450,728	907,159
Resources expended:				
Costs of generating income	6	107	-	107
Expenditure on charitable activities	7	380,794	424,157	804,951
Governance costs	8	41,622	11,663	53,285
Total resources expended		422,523	435,820	858,343
Net income resources before transfers		33,908	14,908	48,816
Transfers				
Transfers between funds		72,069	(72,069)	-
Net movement in funds		105,977	(57,161)	48,816
Reconciliation of funds				
Total funds brought forward		715,460	72,069	787,529
Total funds carried forward	17	821,437	14,908	836,345

All of the above results are derived from continuing activities. All gains and losses in the year are included above.

The funds breakdown for 2020 is shown in note 17.

LIMEHOUSE PROJECT LTD

(REGISTRATION NUMBER: 01817676) BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	777,046	786,134
Current assets			
Debtors	12	68,730	84,371
Cash at bank and in hand	13	585,626	464,413
		<u>654,356</u>	<u>548,784</u>
Creditors: Amounts falling due within one year	14	<u>175,300</u>	<u>183,817</u>
Net current assets		<u>479,056</u>	<u>364,967</u>
Total assets less current liabilities		1,256,102	1,151,101
Creditors: Amounts falling due after more than a year	15	<u>(293,732)</u>	<u>(314,756)</u>
Net assets		<u>962,370</u>	<u>836,345</u>
Funds of the charity:			
Restricted funds		35,148	14,908
Designated unrestricted funds		756,991	642,663
General unrestricted funds		<u>170,231</u>	<u>178,774</u>
Total funds	17	<u>962,370</u>	<u>836,345</u>

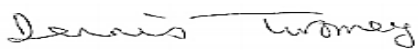
For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit was required in accordance with section 144 of the Charities Act 2011.

The trustees, who are regarded directors for the purpose of the Companies Act 2006, acknowledge their responsibility for complying the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved and authorised for issue by the trustees on the 27/01/22 and signed on their behalf by:


.....D Twomey (Chair)

LIMEHOUSE PROJECT LTD

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash income	126,025	48,816
Adjustments to cash flows from non-cash items		
Depreciation	9,088	9,171
Loss on disposal of tangible fixed assets	-	3,333
Investment income	(99)	(336)
	135,014	60,984
Working capital adjustments		
Decrease in debtors	15,641	61,310
(Decrease)/increase in creditors	(8,517)	44,616
	142,138	166,910
Cash flows from investing activities		
Purchase of tangible fixed assets	(13,891)	(18,845)
Grants received for purchase of equipment	13,891	15,000
Interest receivable and similar income	99	336
	99	(3,509)
Cash flows from financing activities		
Loan repaid	(21,024)	(19,964)
	121,213	143,437
Net increase in cash and cash equivalents	121,213	143,437
Cash and cash equivalents at 1 April	464,413	320,976
	585,626	464,413

All of the cash flows are derived from continuing operations during the above two periods.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

The Charity's ability to continue as a going concern is dependent on its success in raising funds from Government, other public authorities and donations, none of which can be guaranteed. The volume of services that can be provided is directly dependent on funding levels. The trustees remain in regular contact with sponsoring local authorities to secure their ongoing financial support.

In the current economic environment funding is under pressure and will continue to be under pressure for the foreseeable future. However, the trustees feel that adequate funding is in place for at least the next 12 months and in consequence have prepared the charity's financial statements on a going concern basis.

Statement of compliance

The financial statements have been prepared in accordance with 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 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

Basis of preparation

Limehouse Project Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The functional currency of the charity is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which it operates. The financial statements are presented in pounds sterling (£).

Incoming resources

Income is recognised when the charity has entitlement to the funds, and performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations and Grants

Incoming resources from donations and grants represent voluntary income, which is credited in the year in which they are received, and grants which provide core funding, or which are of a general nature provided by government and charitable foundations, and are credited in the year to which the grant relates; and investment income, including bank interest, which is credited in the year in which it is received.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Charitable activities

Incoming resources from charitable activities represent grants which have conditions attaching to them, such as service agreements with local authorities, and are accounted for when they are receivable.

Resources expended

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

Cost of generating income

Cost of generating income comprise the publicity and other fund-raising costs incurred by the Charity.

Charitable activities

Resources expended on charitable activities comprise salaries and other resources applied by the charity in undertaking its work to meet its charitable objectives.

Governance costs

Resources expended on governance costs are the costs of arrangements which relate to the general running of the charity, as opposed to the direct management functions inherent within service delivery and project work, and include such items as external audit, the cost of trustee meetings and other costs associated with constitutional and statutory requirements.

Irrecoverable VAT

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, insurance, licenses, subscriptions, security, HR and accounting services, bank service charges and depreciation costs which support the Charity's projects and activities. These costs have been allocated to expenditure on charitable activities and have been split between restricted and unrestricted funds based on staff time.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Tangible fixed assets and depreciation

Tangible fixed assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation has been charged, so as to write off each asset's cost or valuation, less any residual value over its anticipated useful economic life. The following rates of depreciation have been used:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance
CRM Software	3 years
Leasehold Property	over the length of the lease (125 years at purchase)

Fund structure

The funds held by the charity fall into the following categories:

Unrestricted general funds:

Funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds:

Funds earmarked by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds:

Funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the debt.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

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

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Pensions

The charity operates a defined contribution scheme providing benefits for employees additional to those from the state. The pension cost charge represents contributions payable by the school to the fund in respect of the year.

Financial instruments

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

2 Taxation

As a charity, Limehouse Project is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

3 Donations and grants

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>Training and Development</u>				
Lloyds Bank Foundation	-	-	-	24,979
LHP - Developing Potential	-	-	-	25,148
DWP - Developing Potential	-	-	-	40,012
Early Years Campaign	-	-	-	14,716
LBTH - Developing Potential	-	50,295	50,295	-
NLCF - Developing Potential	-	144,644	144,644	96,429
<u>Other</u>				
Government grants (Furlough)	43,483	-	43,483	2,171
Total donations and grants	43,483	194,939	238,422	203,455

Donations and grants in 2020 were made up of £42,183 in unrestricted funds and £161,272 in restricted funds.

LIMEHOUSE PROJECT LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Bank interest receivable	99	-	99	336

In 2020 investment income was all unrestricted.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5 Income from charitable activities

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Advice				
LBTH East End Citizen Advice Bureaux (LAP 3&4)	-	-	-	27,500
Big Energy Trust	-	9,000	9,000	5,500
LBTH: Advice Service Consortium (LAP 7)	-	135,000	135,000	97,500
PCT (Social Action for Health) (GP Outreach)	43,247	-	43,247	43,248
Ocean Regeneration Trust - Universal Credit	-	7,500	7,500	7,500
EUSS	-	10,910	10,910	38,966
National Lottery Community Fund - Emergency C-19 Fund	-	55,377	55,377	-
City Bridge Trust	-	18,950	18,950	-
	43,247	236,737	279,984	220,214
Training and development				
Little Limehouse - Nursery project	123,761	26,000	149,761	154,431
'Little Limehouse - Self- generated income'	-	-	-	84,325
EVA	-	-	-	23,141
The Sheroes Programme	-	19,736	19,736	59,828
City Bridge - Employment advice	-	42,010	42,010	-
Skills for training programme	-	-	-	8,880
ELATT	-	9,600	9,600	25,200
Luncheon Club	-	45,075	45,075	14,721
Sports and Arts	-	-	-	10,440
DigiTies	-	17,432	17,432	10,000
Breakthrough: Painting and Decoration	-	17,000	17,000	15,000
Equipment - Clothworkers Foundation	-	-	-	5,108
Equipment	16,629	-	16,629	-
	140,390	176,853	317,243	411,074

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Other income				
Steering Committee Representation	24,763	-	24,763	2,258
Speaker Donations	-	-	-	11,625
Training courses	-	-	-	520
Concordia Rent	10,586	-	10,586	9,764
Miscellaneous	9,633	-	9,633	7,843
Rent Receivable	35,663	-	35,663	40,070
Charity Trust	600	-	600	-
E3 Partnership	1,250	-	1,250	-
	82,495	-	82,495	72,080
Total income from charitable activities				
Advice	43,247	236,737	279,984	220,214
Training and Development	140,390	176,853	317,243	411,074
Other income	82,495	-	82,495	72,080
	266,132	413,590	679,722	703,368

Income from charitable activities in 2020 was made up of £413,912 in unrestricted funds and £289,456 in restricted funds.

6 Costs of generating income

Note	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Advertising & consulting	37	106	143	107

Costs of generating income in 2020 were made up of £107 from unrestricted funds.

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7 Expenditure on charitable activities

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Staff costs	111,777	414,290	526,067	562,141
Other direct costs	-	105,094	105,094	78,048
Premises costs	22,753	12,749	35,502	43,764
Client services	11,045	20,892	31,937	51,847
Volunteers	-	287	287	846
Travel	92	85	177	983
Training and recruitment	3,018	4,339	7,357	11,440
General office	12,217	24,814	37,031	38,270
Depreciation and loss on disposal	2,378	6,710	9,088	17,612
	<u>163,280</u>	<u>589,260</u>	<u>752,540</u>	<u>804,951</u>

	Activity undertaken directly £	Activity support costs £	Total 2021 £	Total 2020 £
Direct Costs	706,421	-	706,421	749,069
Support costs	-	46,119	46,119	55,882
	<u>706,421</u>	<u>46,119</u>	<u>752,540</u>	<u>804,951</u>

Expenditure on charitable activities in 2020 was made up of £380,794 from unrestricted funds and £424,157 from restricted funds.

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8 Governance costs

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Legal and professional fees	2,993	8,925	11,918	25,537
Miscellaneous	31	87	118	-
Loan interest	18,563	1,096	19,659	22,288
Audit and accountancy	3,263	4,577	7,840	5,460
	<u>24,850</u>	<u>14,685</u>	<u>39,535</u>	<u>53,285</u>

Governance costs in 2020 constituted £41,622 from unrestricted funds and £11,663 from restricted funds.

9 Net incoming resources

Net incoming resources for the year include:

	2021 £	2020 £
Operating leases -property	19,824	22,548
Auditors' remuneration - audit fees	2,300	2,300
Auditors' remuneration - non-audit services	3,500	3,100
Depreciation	<u>9,088</u>	<u>17,612</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10 Staff costs and numbers

	Total 2021 £	Total 2020 £
Staff costs were as follows:		
Salaries and wages	464,729	439,779
Sessional and cover contractors	20,003	85,695
Social security costs	35,598	32,053
Pension costs	5,737	4,614
	<u>526,067</u>	<u>562,141</u>

No employee received emoluments of more than £60,000.

The charity trustees were not paid or received any other benefits from employment with the Charity in the year (2020: £nil) neither were they reimbursed expenses during the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

The key management personnel of the Charity comprise the trustees and the director. The total employee benefits of the key management personnel of the Charity were £62,982 (2020: £50,466).

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021	2020
Core	3	3
Advice	8	8
Education	10	11
	<u>21</u>	<u>22</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11 Tangible fixed assets

	Leasehold Property £	Office Equipment £	CRM Software £	Total £
Cost				
At 1 April 2020	833,720	16,426	26,864	877,010
Additions	-	13,891	-	13,891
Grant received - Office equipment	-	(13,891)	-	(13,891)
At 31 March 2021	833,720	16,426	26,864	877,010
Depreciation				
At 1 April 2020	57,114	6,898	26,864	90,876
Charge for the year	6,695	8,337	-	15,032
Grant release - office equipment	-	(5,944)	-	(5,944)
At 31 March 2021	63,809	9,291	26,864	99,964
Net book value				
At 31 March 2021	769,911	7,135	-	777,046
At 31 March 2020	776,606	9,528	-	786,134

12 Debtors

	2021 £	2020 £
Grants and contracts receivable	9,505	58,607
Prepayments and accrued income	59,225	25,764
	<u>68,730</u>	<u>84,371</u>

13 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	585,522	463,957
Petty cash	104	456
	<u>585,626</u>	<u>464,413</u>

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	39,187	39,188
Trade creditors	15,640	17,663
Taxation and social security	17,506	7,132
Other creditors	9,307	22,342
Accruals and deferred income	93,660	97,492
	<u>175,300</u>	<u>183,817</u>

15 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	<u>293,732</u>	<u>314,756</u>
	2021	2020
	£	£
Repayable between two and five years	156,752	156,752
Repayable in five years or more	136,980	158,004
	<u>293,732</u>	<u>314,756</u>

The bank loan is secured with a legal charge on all the assets of the Charity.

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16 Analysis of net assets between funds

	Unrestricted			Total funds
	General	Designated	Restricted	
Year ended 31 March 2021	£	£	£	£
Tangible fixed assets	7,135	769,911	-	777,046
Current assets	301,660	220,000	132,696	654,356
Current liabilities	(54,165)	(39,187)	(81,948)	(175,300)
Creditors over 1 year	-	(293,732)	-	(293,732)
Total net assets	254,630	656,992	50,748	962,370

	Unrestricted			Total funds
	General	Designated	Restricted	
Year ended 31 March 2020	£	£	£	£
Tangible fixed assets	9,528	776,606	-	786,134
Current assets	222,872	220,000	105,912	548,784
Current liabilities	(53,626)	(39,187)	(91,004)	(183,817)
Creditors over 1 year	-	(314,756)	-	(314,756)
Total net assets	178,774	642,663	14,908	836,345

LIMEHOUSE PROJECT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted					
General	(178,774)	(309,714)	188,167	130,090	(170,231)
Designated	(642,663)	-	-	(114,328)	(756,991)
Total unrestricted	(821,437)	(309,714)	188,167	15,762	(927,222)
Restricted	(14,908)	(608,529)	604,051	(15,762)	(35,148)
Total funds	(836,345)	(918,243)	792,218	-	(962,370)

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted					
General	(306,067)	(456,431)	422,523	161,201	(178,774)
Designated	(409,393)	-	-	(233,270)	(642,663)
Total unrestricted	(715,460)	(456,431)	422,523	(72,069)	(821,437)
Restricted	(72,069)	(450,728)	435,820	72,069	(14,908)
Total funds	(787,529)	(907,159)	858,343	-	(836,345)

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Name of fund, description, nature and purpose of the fund

General funds: The 'free reserves' after allowing for designated funds

Designated funds:

Premises: The designated property fund represents the net book value of tangible fixed assets as these funds are tied up are unavailable for general use by the charity.

Staff and administrative overheads: The designated staff and administrative overhead fund represent an allocation of between three and six months for staff and administrative overheads for back-office core costs.

Redundancy costs: The designated redundancy fund is a prudent precaution against potential redundancy costs in the event of the organisation having to close due to adverse financial conditions.

Premises expansion: The designated premises expansion fund represents a provision to develop the premises to accommodate an expansion in service provision.

Forecasted operational deficit: The designated fund for the forecasted operational deficit represents the anticipated overspend in 2021/22.

Transfers between funds:

Transfers to restricted from unrestricted funds, as shown on the SOFA and in notes 17, represent the use of unrestricted funds to cover shortfalls in restricted funds on specific projects.

Designated funds show the current use or expected future use of unrestricted funds in the financial statements as decided by the trustees. Transfers are made to reflect changes in these funds.

18 Lease commitments

The charity's total of future minimum payments under non-cancellable operating leases of premises at 31 March 2021 is as follows:

	2021 £	2020 £
Other		
Within one year	11,298	11,298

19 Trustees and related party transactions

Apart from the Chief Executive Officer, Farida Yesmin, no members of the management committee received any remuneration during the year, nor were any expenses reimbursed to them (2020: £nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020: £nil).

LIMEHOUSE PROJECT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

20 Events after the financial period

There have been no significant events between the year end and the date of approval of these financial statements which would require a change to, or disclosure in, the financial statements other than the ongoing effects of the outbreak of Covid-19.

This remains an emerging global risk for all individuals and businesses. It is not clear for how long the current outbreak will last or how much more extensive it will become, or the further measures that will be taken by governments and others to seek to control the outbreak and its impact.

21 Legal Status

The Charity is a charitable company limited by guarantee and consequently does not have share capital. Each of the members of the Charity is liable to contribute £1 towards the assets of the Charity in the event of liquidation.

22 Pension schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme for its employees. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,737 (2020 - £4,614).

Contributions totalling £1,084 (2020 - £384) were payable to the scheme at the end of the year and are included in creditors.

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