

Company No. 07251141

Charity No. 1137143

Tower Hamlets Council for Voluntary Service Ltd

(A Company Limited by Guarantee)

Report and financial statements

For the year ended

31 March 2023

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THCVS
Trustees' Report
For the year ended 31 March 2023

Reference and administrative information

Company number: 07251141

Charity number: 1137143

Registered and

Administrative Office: Unit 3.10, The Green House, 244-254 Cambridge Heath Road,
London E2 9DA

Telephone: 0203 559 6696

Email: info@thcvs.org.uk

Website: www.thcvs.org.uk

Trustees:

Danielle Cargill

Zoe Eccles

Shubo Hassain (resigned May 2022)

Eleanor Healy-Birt (**Treasurer**)

Chris Ley (**Vice Chair**)

Shipon Miah

Jama Omar

Mohammad Rahman

Mike Smith (**Chair**)

Selina Uddin

Louisa Vickers-Mills

Chief Executive:

Peter Okali (resigned December 2022)

Vicky Scott (appointed January 2023)

Independent examiner:

Morlai Kargbo, FCCA

Moracle Limited, Chartered Certified Accountants & Registered
Auditors

960 Capability Green, Luton, LU1 3PE

Bankers

Unity Trust Bank PLC

Nine Brindley Place, Birmingham, B1 2HB

TRUSTEES' REPORT

The Trustees of Tower Hamlets Council for Voluntary Service (THCVS) are pleased to present their report and financial statements for the year ended 31st March 2023.

Trustees, who are also Directors under company law, confirm that the financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

OUR AIMS AND OBJECTIVES

The activities of the Charity are determined by the Trustees in line with the Objects of the Charity, which are:

To promote any charitable purposes for the benefit of the public, principally but not exclusively in the local government area of Tower Hamlets and its environs (hereafter called the "area of benefit") and, in particular, build the capacity of third sector organisations and provide them with necessary support, information and services to enable them to pursue or contribute to any charitable purposes.

To promote, organise and facilitate co-operation and partnership working between the third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

Principal activities

The principal activities of the Charity are to act as the 'umbrella' or resource organisation for the charities, community groups, voluntary organisations and social enterprises operating in Tower Hamlets. We do this by: maintaining a broad membership of affiliated and locally based community and faith groups, charities, voluntary enterprises that reflect the make-up of local communities; advocating for and representing our membership and the wider community of locally based third sector organisations and social groups on strategic partnerships with statutory and other agencies; and providing a range of services to support the setting up, running and development of member organisations, including providing information, advice and practical support on a range of issues. For example, securing funding, improving governance, management and creating partnerships.

Public benefit

We refer to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning the future activities of THCVS.

All our services fulfil the public benefit requirement and are provided for free to locally based community and faith groups, charities, voluntary enterprises for the benefit of individuals and communities across the London Borough of Tower Hamlets.

ACHIEVEMENTS AND PERFORMANCE

Our activities in 2022/23

During this year, THCVS has undertaken a range of work to develop the voluntary sector and support local organisations. Our main achievements are set out below.

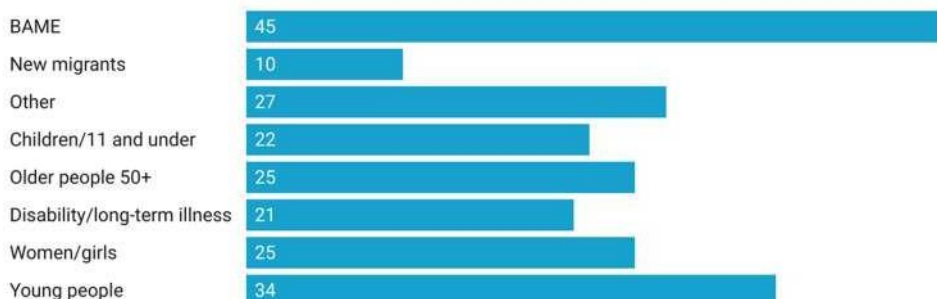
Membership

At the end of March 2023 we had 454 members, an increase from 427 members in 2022. Of these, 438 were organisations and community groups (up from 416 last year) and 16 individual members. The majority of our members have a turnover of under £100,000 per year.



Our members work with a wide range of beneficiaries:

Percentage of organisations working with specific demographics



Securing the resources to be more resilient and sustainable

During the year we worked with 184 voluntary and community groups and organisations across a range of activities.

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Trustees' Report
For the year ended 31 March 2023

While most casework involves more than one area of support, the profile of the support provided changed significantly on the previous year, reflecting the changing priorities of the groups we support and a changing funding environment. 39% of all casework was funding related, up from 23% last year. 28% of casework was supporting with charity start-ups, up from 6% last year.

Our one-to-one support resulted in VCS groups being supported to secure £203,000 in grant funding from local, regional and national funders. This has proved invaluable in an environment where securing sustainable funding is becoming increasingly difficult.

Ocean Women's Association has hugely benefitted from the continued support THCVS has provided over the last two years. It is as a result of contributions made by organisations such as theirs that we have been able to secure The Rosa, Small Woods Trust and National Lottery Community funding and therefore gained stability and security going forward. THCVS has supported work which is key to reducing inequity in Tower Hamlets.

Shahida Choudhury, Ocean Women's Association

Alongside one to one casework support, we provide a regular bulletin going to over 1,700 members and website updates on funding opportunities, meet the funders events and opportunities to participate.

Supporting groups to develop their digital and online capabilities

We continued to support groups with working digitally and online, including supporting groups with website setup, SEO optimisation, setting up a corporate mailbox and training on Wordpress.

Work in partnerships with each other and with other sectors to leverage in resources and have a greater impact for residents

In October 2022 we entered into a partnership (Health Determinants Research Collaborative) with the local authority and three local universities to embed research into decision making in the borough.

The health and wellbeing steering group is a partnership of organisations collaborating to support the sector to engage with the health care system. The partnership agrees the format for the forum meetings to link the sector with the health and social care system.

Our CEO co-chairs Cooperate, the cross-sector partnership with the Council's Cabinet Member for the Voluntary Sector. Cooperate is also the lead body for taking forward the Tower Hamlets VCS strategy which has a strong emphasis on partnership working.

Our CEO also attends the Tower Hamlets Partnership which aims to provide residents with opportunities to shape, influence and inform the development of the borough's main partnership plans.

We continued to support the Play Partnership which was established to take forward the work of Play Association Tower Hamlets, when that group closed down.

We participated in the NEL VCSE Collaborative, a group of infrastructure organisations across the North-East London Integrated Care System, with the aim of ensuring equitable partnership with statutory health bodies across North East London Integrated Care System, shaping the design and delivery of services for our diverse communities, tackling health inequalities, and supporting residents to live longer in good health.

Strengthen the influence of disadvantaged and marginalised communities in local decision making and planning

THCVS has continued to support the voluntary and community sector (VCS) to connect with public and private sectors and strengthen their representation in the decision-making structures for the development of key emerging programmes such as the Tower Hamlets Health Determinants Research Collaboration, which will enable community voice in re-defining the relationship with residents, with communities coproducing research priorities, doing research, and designing interventions.

THCVS has continued to represent the voluntary and community sector on the Borough Partnership, the Health and Wellbeing and the Safer Neighbourhood Boards, the Tower Hamlets Together Board and delivery networks to ensure the needs of organisations and the voice of residents is central. We supported the recruitment of the THT community voice, Muna Hassan, who works with both THT and the Integrated Care System to profile the needs of Tower Hamlets residents.

The stark inequalities experienced by communities, through the pandemic and during the ongoing recovery, highlights the importance of involving disadvantaged and marginalised communities in creating solutions through influencing system change. The two projects funded through the National Lottery Communities Fund, Flourishing Communities and the Cornerstone Project, both strengthen a model of a coproduction, involving community groups and residents to work alongside statutory agencies to have a greater impact for residents.

The Cornerstone partnership is collaborating to address the approach taken by public sector organisations to Equality Impact Assessments through developing a productive working relationship, resulting in improved communication and cooperation that is instrumental in aligning the efforts towards our shared goals.

THCVS coordinates the Equalities Hub, which provides a central strategic focus, responding to the community's needs and issues, and is vital to bringing about a more coordinated approach to equalities in the borough. Equalities Hub meetings this year included themes around digital inclusion, cost of living, community safety and employment and opportunity.

THCVS
Trustees' Report
For the year ended 31 March 2023

The Disparities project of Black, Asian and Minority Ethnic led community groups continues to work alongside statutory health agencies to strengthen influencing to improve outcomes for residents. The leaders contributed to THT meetings and Locality Health and Wellbeing committees to profile the needs of the communities they represent. They have worked with the LBTH Black, Asian & Multi Ethnic Inequality Lead to continue to address the issues highlighted in the Race Commission Action plan. The partnership developed a conversational approach with senior leaders to explore the issues of inequalities in the system focussing on equity of access, coproduction and funding approaches.

The National Lottery Community Fund funded a pilot of Flourishing Communities and THCVS successfully secured a further 3 years funding to build a collaboration between women from minoritized communities and primary care to address the inequalities experienced by women in accessing sexual and reproductive health services. The women have been developing an approach to improving health literacy in partnership with the provider services and raising awareness in the community of services and how to access them.

Plans for the Future

2023 – 2024 will see THCVS developing a new strategy in consultation with all its members and other stakeholders. We have plans to cement and build on the support we offer VCS groups in Tower Hamlets through a training and 1-1 support offer and through advocating on the sector's behalf. We will also be working to secure long-term sustainability by diversifying our income streams.

FINANCIAL REVIEW

During the year, total income was £681,349 (2021-22: £513,245) and total expenditure was £616,930 (2021-22: £454,781), resulting in a surplus of £64,420 (2021-22: £58,464), of which £57,733 was in unrestricted funds.

In this year the London Borough of Tower Hamlets provided our core funding under a restricted grant that has been extended to September 2023. Outside of our core grant funding, we continued to support Voluntary and Community Sector organisations to engage with health services under a contract with Tower Hamlets Together.

October saw the start of the Health Determinants Research Collaboration (HDRC), a collaboration between the London Borough of Tower Hamlets, Queen Mary, the University of East London, City University and THCVS which aims to embed an evidence-based approach into the Council's decision making. The role of THCVS is to ensure that the VCS is at the forefront of setting research priorities, taking part in the research and being able to use and benefit from the results.

We also received money through the Arts & Humanities Research Council to build a Well Communities Research Consortium to address health disparities through Integrated Care Systems

We continued to receive a small amount of income from *ad hoc* small-scale projects (or consultancy work).

As at the year-end, total bank and cash balances were £283,831 (2021-22: £139,683). The unrestricted reserves were £167,221 (2021-22: £109,488) of which, £20,000 (2021-22: £20,000) were held as designated funds to cover service commitments that have been carried forward into the next financial year to deliver elements of the Cornerstone project, Flourishing Communities, THT, Equalities Hub, Disparities, and Loneliness Coalition. Restricted reserves were £25,164 (2021-22: £18,477).

Managing Risk

The Charity's Trustees are responsible for managing risk, with relevant risks and mitigations considered when taking decisions on proposals presented to the Board.

Reserves policy

The Trustees have adopted a reserves policy taking into account the key risks facing the organisation. Both cash flow and reserves are regularly monitored by the CEO and Treasurer and updated to reflect a true representation of current operating costs at all times.

Trustees have therefore agreed a policy of maintaining unrestricted reserves of £70,000 to cover the risks outlined above.

At the year-end, unrestricted reserves that were not designated amounted to £147,221 (2021-22: £89,488). In agreeing this policy, Trustees have also agreed plans for rebuilding our unrestricted reserves fund to provide cover against future risks.

Going concern

The Trustees of THCVS understand and foresee that the charity has sufficient, easily accessible resources available to meet all of its liabilities as they fall due and to continue to meet them in the short to medium term.

STRUCTURE, GOVERNANCE AND MANAGEMENT

THCVS is a registered charity (1137143) and a company limited by guarantee (07251141). Our governing documents are the Memorandum and Articles of Association, adopted on the 12 April 2010.

THCVS' articles of association allow for the charity to appoint between five and 15 Trustees at any one time. A third of Trustees must stand down by rotation at each Annual General Meeting and may be re-elected for a maximum of four further terms

THCVS Trustees have continued to meet every two months to keep track of activities and plan ahead. Meetings are held on an online and in-person basis.

Trustees continue to delegate the day-to-day management of the organisation to the Chief Executive Officer.

Related parties and relationships with other organisations

THCVS has one subsidiary company, THCVS Trading Ltd. There was no financial activity within the subsidiary in 2022/23, which also has a nil balance sheet.

There were no other related party transactions during the year.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also directors of charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice (SORP) 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 not appropriate to presume that the charity will continue in operation

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Small company exemptions

For the year ending 31/03/2023 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. THCVS members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

Trustees recognise their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Independent examiners

Moracle Limited were re-appointed as the independent examiners of the charitable company during the year and have expressed their willingness to continue in that capacity.

The Trustees' annual report has been approved by the Trustees on **16 November 2023** and signed on their behalf by:



.....
Eleanor Healy-Birt, Trustee

THCVS
Independent examiner's report
For the year ended 31 March 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

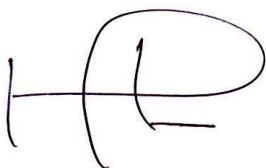
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Morlai Kargbo, FCCA

Moracle Limited

Chartered Certified Accountants & Registered Auditors

960 Capability Green
Luton, LU1 3PE

16 November 2023

Tower Hamlets Council For Voluntary Service Ltd
Statement of Financial Activities (including Income and Expenditure account)
For the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	Total 2023	<i>Total 2022</i>
	Notes	£	£	£	£
Income and endowments from:					
Charitable activities					
To promote and train for public benefit	3	186,363	494,966	681,329	513,244
Investment income	4	21	-	21	1
Total income		<u>186,384</u>	<u>494,966</u>	<u>681,349</u>	<u>513,245</u>
Expenditure on:					
Charitable activities					
To promote and train for public benefit	5	128,651	488,279	616,930	454,781
Total expenditure		<u>128,651</u>	<u>488,279</u>	<u>616,930</u>	<u>454,781</u>
Net income / (expenditure) before transfers	6	<u>57,733</u>	<u>6,687</u>	<u>64,420</u>	58,464
Net movement in funds		57,733	6,687	64,420	58,464
Reconciliation of funds:					
Total funds brought forward at start of period		<u>109,488</u>	<u>18,477</u>	<u>127,965</u>	<u>69,501</u>
Total funds carried forward at end of period		<u>167,221</u>	<u>25,164</u>	<u>192,385</u>	<u>127,965</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The attached notes form part of these financial statements.

Tower Hamlets Council For Voluntary Service Ltd

**Balance sheet
As at 31 March 2023**

Company no. 07251141

	Notes	£	2023 £	2,022 £
Fixed assets				
Tangible assets	9		4,938	2,145
Current assets				
Debtors	10	143,316		6,574
Cash at bank and in hand		<u>283,831</u>		<u>139,683</u>
		427,147		146,257
Liabilities				
Creditors:				
amounts falling due within one year	11	<u>(239,700)</u>		<u>(20,437)</u>
Net current assets			<u>187,447</u>	<u>125,820</u>
Net assets			<u>192,385</u>	<u>127,965</u>
Funds:				
Restricted funds	13		25,164	18,477
Unrestricted funds				
Designated funds	13	20,000		20,000
General funds	13	<u>147,221</u>		<u>89,488</u>
			<u>167,221</u>	
Total charity funds			<u>192,385</u>	<u>127,965</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on
and signed on their behalf by:

13 December 2023



Eleanor Healy-Birt, Trustee

The attached notes form part of the financial statements.

Tower Hamlets Council For Voluntary Service Ltd
Statement of cash flows
For the year ended 31 March 2023

	2023 £	£	2022 £	£
Cash flows from operating activities				
Net income for the reporting period (as per the statement of financial activities)	64,420		58,464	
Depreciation charges	1,185		151	
Investment income	(21)		(1)	
(Increase)/decrease in debtors	(136,742)		20,630	
(Decrease)/Increase in creditors	<u>219,263</u>		<u>(13,168)</u>	
Net cash used in operating activities		<u>148,105</u>		<u>66,076</u>
	2023 £	£	2022 £	£
Cash flows from operating activities				
Net cash provided by operating activities		148,105		66,076
Cash flows from investing activities:				
Interest receivable	21		1	
Purchase of fixed assets	<u>(3,978)</u>		<u>(2,204)</u>	
Net cash provided by / (used in) investing activities		<u>(3,957)</u>		<u>(2,203)</u>
Change in cash and cash equivalents in the year		144,148		63,873
Cash and cash equivalents at the beginning of the year		<u>139,683</u>		<u>75,810</u>
Cash and cash equivalents at the end of the year		<u>283,831</u>		<u>139,683</u>
Analysis of cash and cash equivalents				
	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Cash at bank and in hand	139,683	144,148	-	283,831
a Total cash and cash equivalents	<u>139,683</u>	<u>144,148</u>	<u>-</u>	<u>283,831</u>

1 Accounting policies

Basis of preparation

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 (FRS 102) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

Donations income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Investment income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest or dividends paid or payable by the investment fund manager.

Expenditure

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 on charitable activities includes the costs of delivering services, exhibitions and other activities undertaken to further the purposes of the charity and their associated support costs.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between expenditure on charitable activities on the basis of the staff time spent on the activity.

Fund accounting

Unrestricted funds are available to spend at the discretion of the trustees on activities that further any of the purposes of charity. Restricted Funds are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Office equipment	33% straight line basis on cost
Computer equipment	33% straight line basis on cost

Tower Hamlets Council For Voluntary Service Ltd
Notes to The Financial Statements
For the year ended 31 March 2023

1 Accounting policies (continued)

Debtors

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

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 and provisions

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

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the year.

2 Detailed comparatives for the statement of financial activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:			
Charitable activities:			
To promote and train for public benefit	172,244	341,000	513,244
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
Total incoming resources	<u>172,245</u>	<u>341,000</u>	<u>513,245</u>
Resources expended:			
Charitable activities:			
To promote and train for public benefit	118,918	335,863	454,781
Total resources expended	<u>118,918</u>	<u>335,863</u>	<u>454,781</u>
Net incoming/(outgoing) resources before transfers	53,327	5,137	58,464
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources	53,327	5,137	58,464
Reconciliation of funds			
Total funds brought forward at start of the period	56,161	13,340	69,501
Total funds carried forward at end of the period	<u>109,488</u>	<u>18,477</u>	<u>127,965</u>

Tower Hamlets Council For Voluntary Service Ltd
Notes to The Financial Statements
For the year ended 31 March 2023

3 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2023	<i>Total 2022</i>
	£	£	£	£
To promote and train for public benefit				
London Borough of Tower Hamlets - Core Grant	-	260,000	260,000	260,000
LBTH – Disparities Project	80,000	-	80,000	60,000
LBTH – Equalities Hub	-	-	-	18,750
LBTH- (Local Community Fund)	16,250	-	16,250	-
Play Association TH (PATH)	-	-	-	9,000
National Lottery - Cornerstone Fund	-	89,086	89,086	25,000
National Lottery - Flourishing Communities	-	91,794	91,794	50,000
THT	71,313	-	71,313	-
Contracts Income	-	-	-	10,387
Loneliness Coalition	8,300	-	8,300	-
TH Clinical Commissioning Group (THCCG)	-	-	-	70,000
Consultancy	10,500	-	10,500	10,107
AHRC	-	5,376	5,376	-
HDRC	-	48,710	48,710	-
	<u>186,363</u>	<u>494,966</u>	<u>681,329</u>	<u>513,244</u>

4 Investment income

	Unrestricted Funds	Restricted Funds	Total 2023	<i>Total 2022</i>
	£	£	£	£
Bank Interest	<u>21</u>	<u>-</u>	<u>21</u>	<u>1</u>
	<u>21</u>	<u>-</u>	<u>21</u>	<u>1</u>

Tower Hamlets Council For Voluntary Service Ltd
Notes to The Financial Statements
For the year ended 31 March 2023

5 Analysis of expenditure

Current year	Unrestricted	Restricted	Support	Total	Total
	£	£	Costs	2023	2022
	£	£	£	£	£
Direct Service Delivery	45,168	202,631	-	247,799	144,782
Salaries	55,994	218,411	10,107	284,512	234,843
Other staff costs	1,365	734	-	2,099	2,980
Premises costs	-	-	33,033	33,033	31,638
Office costs	-	-	3,122	3,122	2,599
Legal & professional	-	-	31,463	31,463	28,005
IT & software	-	-	10,249	10,249	5,557
Marketing & subsc	-	-	1,385	1,385	1,381
Independent examination fees	-	-	1,800	1,800	1,620
Governance	-	-	1,468	1,468	1,376
	<u>102,527</u>	<u>421,775</u>	<u>92,627</u>	<u>616,930</u>	<u>454,781</u>
Support costs allocation	<u>26,124</u>	<u>66,503</u>	<u>(92,627)</u>	<u>-</u>	<u>-</u>
	<u>128,651</u>	<u>488,279</u>	<u>-</u>	<u>616,930</u>	<u>454,781</u>

Analysis of expenditure
Prior year

	Unrestricted	Restricted	Support	Total
	£	£	Costs	2022
	£	£	£	£
Direct Service Delivery	11,775	133,007	-	144,782
Salaries	46,339	139,053	49,451	234,843
Other staff costs	1,182	1,798	-	2,980
Premises costs	-	-	31,638	31,638
Office costs	-	-	2,599	2,599
Legal & professional	-	-	28,005	28,005
IT & software	-	-	5,557	5,557
Marketing & subsc	-	-	1,381	1,381
Independent examination fees	-	-	1,620	1,620
Governance	-	-	1,376	1,376
	<u>59,296</u>	<u>273,858</u>	<u>121,627</u>	<u>454,781</u>
Support costs allocation	<u>59,622</u>	<u>62,005</u>	<u>(121,627)</u>	<u>-</u>
	<u>118,918</u>	<u>335,863</u>	<u>-</u>	<u>454,781</u>

Tower Hamlets Council For Voluntary Service Ltd
Notes to The Financial Statements
For the year ended 31 March 2023

6 Net income/ (expenditure) for the year

	2023	2022
	£	£
Net income/ (expenditure) is stated after charging:		
Independent examiner's fee (excluding VAT)	1,500	1,350
Depreciation	1,185	151
	<u>1,185</u>	<u>151</u>

7 Analysis of staff costs, trustee remuneration and expenses and cost of key management

	2023	2022
	£	£
Wages and salaries	246,085	204,743
Social security costs	21,192	17,426
Pension costs	17,235	12,674
	<u>284,512</u>	<u>234,843</u>

1 member of staff received emoluments of more than £60,000 in this year (2022: 1)

The average monthly numbers of employees during the year was 7 (2022: 6).

The trustees of the charitable company 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).

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible Fixed Assets

	Furniture Fixture £	Computer Equipment £	Office Equipment £	Total £
Cost				
At 1 April 2022	180	5,833	2,172	8,185
Additions in the period	-	<u>3,978</u>	-	<u>3,978</u>
At 31 March 2023	<u>180</u>	<u>9,811</u>	<u>2,172</u>	<u>12,163</u>
Depreciation				
At 1 April 2022	180	3,688	2,172	6,040
Charge for the period	-	<u>1,185</u>	-	<u>1,185</u>
At 31 March 2023	<u>180</u>	<u>4,873</u>	<u>2,172</u>	<u>7,225</u>
Net book value				
At 31 March 2023	<u>-</u>	<u>4,938</u>	<u>-</u>	<u>4,938</u>
At 31 March 2022	<u>-</u>	<u>2,145</u>	<u>-</u>	<u>2,145</u>

Tower Hamlets Council For Voluntary Service Ltd
Notes to The Financial Statements
For the year ended 31 March 2023

10 Debtors	2023	2022
	£	£
Trade Debtors	91,689	3,648
Accrued Income	48,710	-
Other Debtors and prepayments	2,917	2,926
	<u>143,316</u>	<u>6,574</u>

11 Creditors: Amounts falling due within one year	2023	2022
	£	£
Trade creditors including taxation and social security	34,021	15,306
Other creditors/Pension	349	2,131
Accruals	5,240	3,000
Deferred income	200,090	-
	<u>239,700</u>	<u>20,437</u>

Deferred Income:	2023	2022
	£	£
Balance at the beginning of the year	-	9,000
Amount released to income in the year	-	(9,000)
Amount deferred in the year	200,090	-
Balance at the end of the year	<u>200,090</u>	<u>-</u>

12 Analysis of Net Assets between Funds
Current year

	General Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Tangible fixed assets	4,938	-	-	4,938
Current assets	284,818	20,000	122,329	427,147
Current liabilities	(142,535)	-	(97,165)	(239,700)
	<u>147,221</u>	<u>20,000</u>	<u>25,164</u>	<u>192,385</u>

Analysis of Net Assets between Funds (prior year)

	General Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Tangible fixed assets	2145	-	-	2,145
Current assets	87343	20,000	38,914	146,257
Current liabilities	-	-	(20,437)	(20,437)
	<u>89,488</u>	<u>20,000</u>	<u>18,477</u>	<u>127,965</u>

Tower Hamlets Council For Voluntary Service Ltd
Notes to The Financial Statements
For the year ended 31 March 2023

13 Movements in Funds

	At 1 April 2022	Income & gains	Expenditure & losses	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted Funds					
LBTH Core Grant	-	260,000	(260,000)	-	-
Play Association TH (PATH)	6,000	-	-	-	6,000
National Lottery - Flourishing Communities	12,477	91,794	(104,271)	-	-
AHRC		5,376	(5,376)		-
HDRC		48,710	(48,710)		-
National Lottery - Cornerstone Fund	-	89,086	(69,922)		19,164
	18,477	494,966	(488,279)	-	25,164
Unrestricted Funds					
General funds	89,488	186,384	(128,651)		147,221
Designated Funds - Other	20,000	-	-	-	20,000
Total unrestricted funds	109,488	186,384	(128,651)	-	167,221
Total Funds	127,965	681,349	(616,930)	-	192,385

Movements in Funds (prior year)

	At 1 April 2021	Income & gains	Expenditure & losses	Transfers	At 31 March 2022
	£	£	£	£	£
Restricted Funds					
LBTH Core Grant	13,340	260,000	(273,340)	-	-
Play Association TH (PATH)	-	6,000	-	-	6,000
National Lottery - Flourishing Communities	-	50,000	(37,523)	-	12,477
City Bridge Trust	-	25,000	(25,000)	-	-
	13,340	341,000	(335,863)	-	18,477
Unrestricted Funds					
General funds	56,161	172,245	(118,918)	(20,000)	89,488
Designated Funds - Other	-	-	0	20,000	20,000
Total unrestricted funds	56,161	172,245	(118,918)	-	109,488
Total Funds	69,501	513,245	(454,782)	-	127,965

Restricted funds are for the following purposes:

London Borough of Tower Hamlets (LBTH Core Grant) – our main Infrastructure and Capacity Building grant agreement which enables us to carry out our charitable activities with the volunteer and community organisations in the borough.

Path - Play Association Tower Hamlets: funds to be used in developing a voluntary sector Play Partnership in Tower Hamlets.

National Lottery Community Fund – Health Equity Development Grant: development grant to pilot a Flourishing Communities public/voluntary sector partnership project aiming to address health inequalities in Tower Hamlets.

City Bridge Trust – Cornerstone 2 programme: development grant to create a voluntary sector Equalities Partnership that aims to develop a coproduction approach to Equality Impact Assessments in Tower Hamlets.

14 Company Status

Tower Hamlets Council for Voluntary Service is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

15 Related party transactions

There are no related party transactions to disclose for the year (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties. There is no balance due to/from related parties at the end of the year.