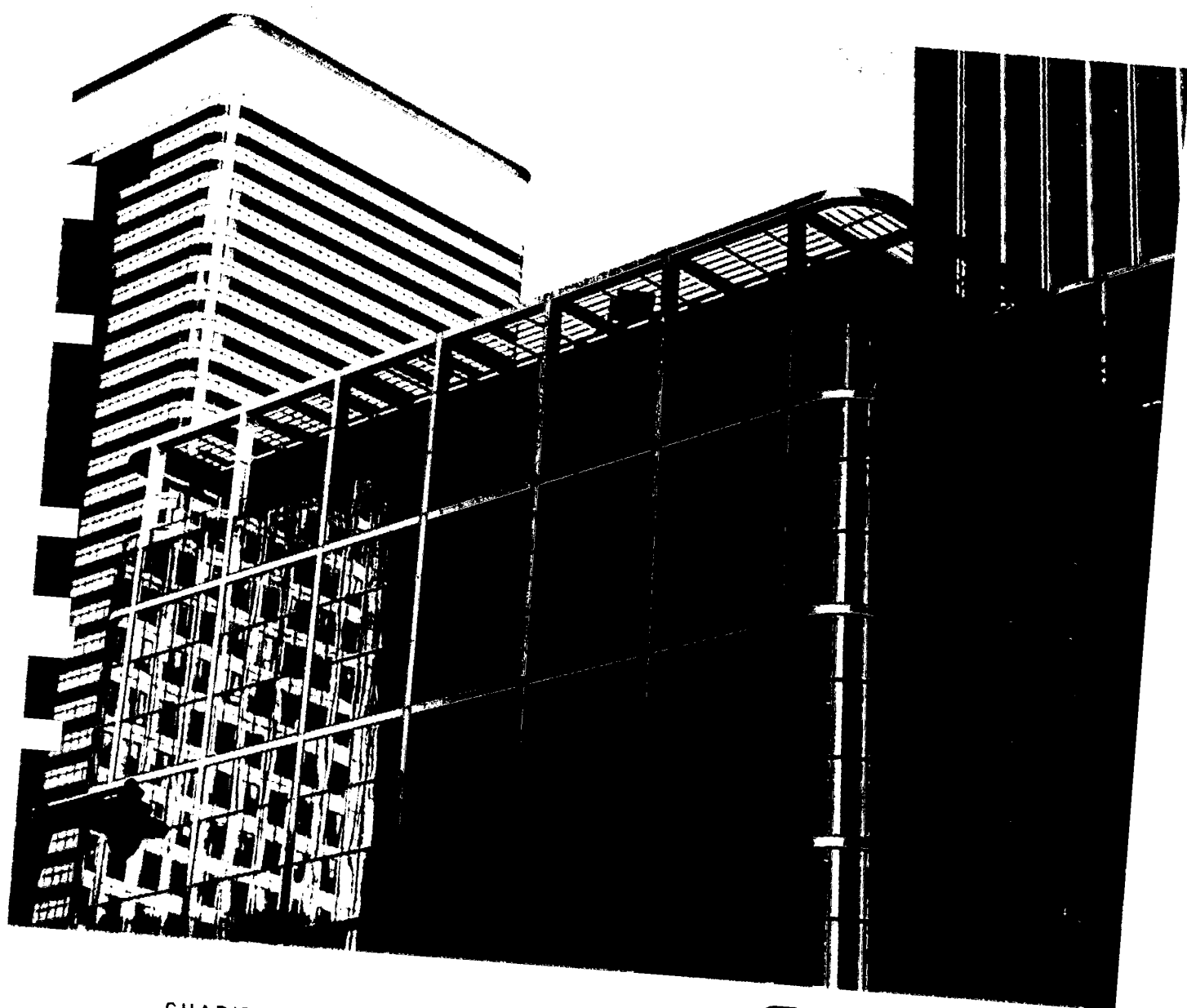


# Annual Report and Financial Statements for the year ending 31st March 2023



CHARITYNUMBER:295857  
COMPANYNUMBER:01817676

FRIDAY



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COMPANIES HOUSE



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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.

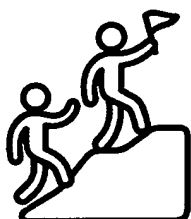
Our frontline advice, training, health and wellbeing services have supported over 6,500 people in despair. Residents arriving on our doorstep for help with Universal Credit are supported in considering strategies for income maximisation support, skills development, signposted to budgeting and energy-saving 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 diving 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 Digidities 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.

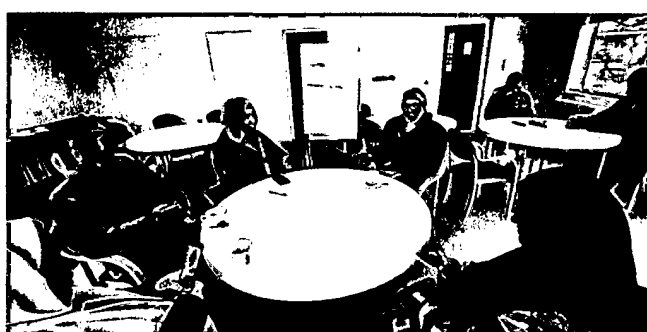


Fortunately, he heard of the Limehouse Project and soon joined weekly luncheon sessions. Advice workshops facilitated as part of this health and wellbeing initiative also equipped him with basic tips to better manage household and energy bills. Befriending activities and health talks on site then led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

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### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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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.

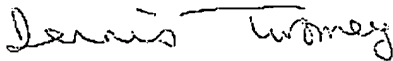
#### **Reappointment of auditor**

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**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD**

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#### **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**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD**

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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**

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### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD**

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#### **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

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIMEHOUSE PROJECT LTD

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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](http://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 £
<b>Incoming resources</b>				
<b>Income from:</b>				
Donations and grants	3	-	98,510	98,510
Investment income	4	1,572	-	1,572
Charitable activities	5	310,198	524,362	834,560
<b>Total incoming resources</b>		<b>311,770</b>	<b>622,872</b>	<b>934,642</b>
<b>Resources expended:</b>				
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
<b>Total resources expended</b>		<b>223,376</b>	<b>707,516</b>	<b>930,892</b>
<b>Net income/(expenditure) resources before transfers</b>		<b>88,394</b>	<b>(84,644)</b>	<b>3,750</b>
Transfers between funds		(73,469)	73,469	-
<b>Net movement in funds</b>		<b>14,925</b>	<b>(11,175)</b>	<b>3,750</b>
<b>Reconciliation of funds</b>				
Total funds brought forward		868,317	68,351	936,668
Total funds carried forward	17	883,242	57,176	940,418

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)**

		Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>2022 Comparative</b>	<b>Note</b>			
<b>Incoming resources</b>				
<b>Income from:</b>				
Donations and grants	3	-	194,939	194,939
Investment income	4	30	-	30
Charitable activities	5	263,251	363,831	627,082
<b>Total incoming resources</b>		<u>263,281</u>	<u>558,770</u>	<u>822,051</u>
<b>Resources expended:</b>				
Costs of generating income	6	110	-	110
Expenditure on charitable activities	7	233,308	576,708	810,016
Governance costs	8	17,919	19,708	37,627
<b>Total resources expended</b>		<u>251,337</u>	<u>596,416</u>	<u>847,753</u>
<b>Net income/(expenditure) resources before transfers</b>		11,944	(37,646)	(25,702)
<b>Transfers</b>				
Transfers between funds		(70,849)	70,849	-
<b>Net movement in funds</b>		(58,905)	33,203	(25,702)
<b>Reconciliation of funds</b>				
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**  
**(REGISTRATION NUMBER: 01817676)**  
**BALANCE SHEET AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	809,075	783,440
<b>Current assets</b>			
Debtors	12	152,012	83,278
Cash at bank and in hand	13	415,289	601,208
		567,301	684,486
<b>Creditors: Amounts falling due within one year</b>	14	(187,393)	(259,350)
<b>Net current assets</b>		379,908	425,136
<b>Total assets less current liabilities</b>		1,188,983	1,208,576
<b>Creditors: Amounts falling due after more than one year</b>	15	(248,565)	(271,908)
<b>Net assets</b>		940,418	936,668
<b>Funds of the charity:</b>			
Restricted Funds		57,176	68,351
Designated unrestricted Funds		692,538	732,121
General unrestricted funds		190,704	136,196
<b>Total funds</b>	17	(940,418)	(936,668)

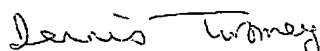
For the financial year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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**LIMEHOUSE PROJECT LTD**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net cash income/(expenditure)	3,750	(25,702)
<b>Adjustments to cash flows from non-cash items</b>		
Depreciation	12,452	13,463
Investment income	<u>(1,572)</u>	<u>(30)</u>
	14,630	(12,269)
<b>Working capital adjustments</b>		
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>
<b>Cash flows from investing activities</b>		
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)
<b>Cash flows from financing activities</b>		
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**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **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**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### ***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

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 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**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **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
<b>Total donations and grants</b>	<b>98,510</b>	<b>98,510</b>	<b>194,939</b>

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 £
<b>Advice</b>				
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>
<b>Training and development</b>				
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>
<b>Other income</b>				
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>
<b>Total income from charitable activities</b>				
Advice	40,454	335,028	375,482	266,463
Training and Development	177,035	34,214	211,249	186,789
Other income	<u>92,709</u>	<u>155,120</u>	<u>247,829</u>	<u>173,830</u>
	<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 General £	Restricted £	Total 2023 £	Total 2022 £
Note				
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 2023	Total 2022
	General £	Restricted £	£	£
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 2023 £	Total 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
	<u>27</u>	<u>25</u>

#### 11 Tangible fixed assets

	Leasehold Property £	Office Equipment £	Website £	CRM Software £	Total £
<b>Cost</b>					
At 1 April 2022	833,720	36,282	-	26,864	896,866
Additions	<u>13,893</u>	<u>2,194</u>	<u>22,000</u>	<u>-</u>	<u>38,087</u>
At 31 March 2023	<u>847,613</u>	<u>38,476</u>	<u>22,000</u>	<u>26,864</u>	<u>934,953</u>
<b>Depreciation</b>					
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	<u>-</u>	<u>(3,343)</u>	<u>-</u>	<u>-</u>	<u>(3,343)</u>
At 31 March 2023	<u>77,320</u>	<u>21,694</u>	<u>-</u>	<u>26,864</u>	<u>125,878</u>
<b>Net book value</b>					
At 31 March 2023	<u>770,293</u>	<u>16,782</u>	<u>22,000</u>	<u>-</u>	<u>809,075</u>
At 31 March 2022	<u>763,217</u>	<u>20,223</u>	<u>-</u>	<u>-</u>	<u>783,440</u>

## 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		Restricted	Total funds
	General	Designated		
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		Restricted	Total funds at 31 March 2022
	General	Designated		
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 £
<b>Unrestricted</b>					
General	(136,196)	(311,770)	223,376	33,886	(190,704)
<b>Designated</b>					
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>
<b>Total unrestricted</b>	<u>(868,317)</u>	<u>(311,770)</u>	<u>223,376</u>	<u>73,469</u>	<u>(883,242)</u>
<b>Restricted</b>					
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)	-
<b>Total restricted</b>	<u>(68,351)</u>	<u>(622,872)</u>	<u>707,516</u>	<u>(73,469)</u>	<u>(57,176)</u>
<b>Total funds</b>	<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 £
<b>Unrestricted</b>					
General	(170,231)	(263,281)	251,337	45,979	(136,196)
<b>Designated</b>					
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>
<b>Total unrestricted</b>	<u>(927,222)</u>	<u>(263,281)</u>	<u>251,337</u>	<u>70,849</u>	<u>(868,317)</u>
<b>Restricted</b>					
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)
<b>Total restricted</b>	<b>(35,148)</b>	<b>(558,770)</b>	<b>596,416</b>	<b>(70,849)</b>	<b>(68,351)</b>
<b>Total funds</b>	<b>(962,370)</b>	<b>(822,051)</b>	<b>847,753</b>	<b>-</b>	<b>(936,668)</b>

#### 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 £
<b>Other</b>		
Within one year	16,000	16,000
Between one and five years	32,000	48,000
	<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.