

ST. HILDA'S EAST

**DIRECTORS' AND TRUSTEES' REPORT
AND ACCOUNTS**

FOR THE YEAR ENDED 31ST MARCH 2007

**Company No: 52880
Charity No: 212208**



ST. HILDA'S EAST

REPORT AND ACCOUNTS

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ST. HILDA'S EAST

OFFICERS AND FINANCIAL ADVISORS

Directors	Mr D Twomey - (Chair) Ms S J Barry Miss R J Maher Mr A Miah - (Vice Chair) Mr M S Haque Ms J Pittaway Mrs S Khatun - (Resigned 04/08/2006) Councillor A Matin Ms N Henry Mrs L A Tusa - (Treasurer) Mrs J Locker Mrs H Khatun - (Appointed 24/04/07)
Secretary	Mr R Williams
Senior Management Team	R Williams - Director F Ahmed – Deputy director C Zvegintzov – Older People's Co-ordinator A Miah – Youth & Training Project Co-ordinator E Sarwar – Elders Care Manager I Le Patourel – Executive Assistant
Company Number	52880
Charity Number	212208
Registered Office	18 Club Row London E2 7EY
Auditors	Ramon Lee & Partners Kemp House 152-160 City Road London EC1V 2DW
Bankers	National Westminster Bank Plc 180 Shoreditch High Street, London E1 6HN CAF Bank Limited PO Box 289 West Malling Kent ME19 4TA

ST. HILDA'S EAST
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2007

The Trustees present their report and audited accounts for the year ended 31st March 2007

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St Hilda's East (the word 'Limited' being omitted by licence from the Department of Trade) is registered under the Companies Act 1985 as a company limited by guarantee and not having a capital divided by shares

The company was incorporated on 5th June 1897 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 212208 and the company registration number is 52880

Appointment of trustees

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

The Directors in office in the year are set out on page 2. The Directors have no beneficial interest in the company other than as members and all guarantee to contribute £1 in the event of a winding up. The Board has the power to appoint additional Directors and Trustees with special expertise as it considers fit

They also have unlimited investment powers

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by attendance at charity and company courses run by outside providers. New Trustees are given copies of the Memorandum and Articles of Association and Policies and Procedures of the organisation

Organisation

The company is structured so that the Directors and Trustees meet regularly in order to manage its affairs, with St Hilda's East Management Board meeting every six weeks. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management. A Finance & Personnel Sub-committee is in place, meeting regularly and reporting in turn to the Management Board

A scheme of delegation is in place and day to day responsibility for the provision of the charity's services and activities rests with the Director and a Senior Management Team (SMT), members of which report to the Director. SMT staff has lead responsibility for specific areas of work such as social care, young people and pensioners

Related parties

During the year there were no related party transactions

Risk management

The Directors and Trustees have identified the major risks to which the Charity is exposed and believe that the systems in place are adequate to mitigate those risks. The Charity's Organisational Risk Assessment has been reviewed to this end

ST. HILDA'S EAST
DIRECTORS' AND TRUSTEES' REPORT (Cont'd)
FOR THE YEAR ENDED 31ST MARCH 2007

OBJECTIVES AND ACTIVITIES

The company's objects and principal activities are:

- The relief of need which arises as a result of poverty, old age, disability or illness,
- To provide for the advancement of education,
- In the interests of the social welfare of the inhabitants of the London Borough of Tower Hamlets and surrounding areas in particular, but not exclusively, of the Weavers Ward and in order to improve the conditions of life for those in need of such facilities by reason of poverty, youth or age

The main objectives and activities for the year continued to focus on implementation of these objects, through a combination of community projects and community based social care services. The strategy employed by the charity to achieve this during the year included the following

- Developing a range of activities addressing the varied needs of young people, from pre-school age children to appropriate 'out of school' provision for secondary aged young people
- Specific provision to address poverty, utilising a range of agencies to provide advice and assistance to individuals
- Providing accessible care services for members of the community in need of support as a result of disability, illness and / or old age. Reflecting the demographic make up of the area surrounding St Hilda's East Community Centre, these have included services of a culturally appropriate nature
- Reflecting the objects of the charity, community projects have been developed with a particular emphasis on usage by residents of the Weavers Ward

The role and contribution of volunteers

During the year a total of 180 volunteers helped support the work of the paid staff in care services, family support and youth and training work

ACHIEVEMENTS AND PERFORMANCE

The last year saw a significant expansion in the services and projects run by St Hilda's East. Prominent among these were developments in the charity's work with older people, pre-school children and young people. With enlarged facilities due to a new three storey extension to the community centre premises, a "Youth Innovation Centre" offered dedicated space for young people living locally, while the organisation played a key role in establishing a new Sure Start Children's Centre in the Weavers Ward for younger children and their parents. Crèche services for users were greatly improved as the result of resurfacing and landscaping of an outside play area. Meanwhile, St Hilda's East increased its Pensioners Project provision for older people in the second half of the year, with the re-location of former users of Lansbury Lodge centre. The organisation also took on responsibility for developing a new LinkAge Plus Centre targeted at members of the community aged 50+ in Local Area Partnership districts 3/4 within Tower Hamlets.

These developments together reinforced St Hilda's East role as a multi-purpose community centre catering for different sections of a diverse local community.

Financial review

The statement of Financial Activities showed a net loss for the year of £14,065 (2006 - £450,499 profit) and total reserves stand at £2,550,272 (2006 - £2,564,337). This includes the value of the Community Centre property and the capitalisation of grants to develop the crèche outside area.

Expenditure during the year supported the key charity objectives by enabling projects and services to be provided addressing people in need due to poverty, old age or disability. Such provision ranged from care and social support services to advice. Financial resources were also expended on projects advancing education, from early years learning, through out of school activities to life long learning for adults and older people.

Principal funding sources

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

ST. HILDA'S EAST
DIRECTORS' AND TRUSTEES' REPORT (Cont'd)
FOR THE YEAR ENDED 31ST MARCH 2007

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. It endeavours to maximise interest income from use of free financial resources, via investment in ethical investment funds.

Reserves policy

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at a minimum of three months expenditure. In addition, the Trustees have set aside Designated Funds totalling £172,280(2006 - £180,000) for specific purposes including staff contingency, building maintenance and capital equipment.

FUTURE PLANS AND DEVELOPMENTS

St Hilda's East intends to consolidate and develop its role as a multi-purpose centre for the community during the forthcoming year. Encouraging volunteer involvement in its services will form a key role in achieving this. A new two year Opportunities for Volunteering grant via Age Concern England will enable the organisation to widen its provision for older people from different local communities, with a separate Balance Foundation grant being used to develop the Pensioners Project as a resource centre for older people. A Tower Hamlets Council grant will enable the organisation to continue its work of providing unemployed volunteers with 'on the job' training.

The charity will continue to play an important role as the main satellite site for the new Sure Start Children's Centre in the surrounding Weavers Ward. Further improvement of the community centre's crèche outside play area is planned, with completion of phase two of this capital project – through installation of a canopy over the entrance.

While catering for specific groups within the community, St Hilda's East also intends to increase more 'generic' services such as advice. To this end it is hoped to develop a second pro bono Legal Advice Service, supplementing the organisation's already existing weekly evening clinic and part-time daytime advice service.

Trustees' responsibilities in relation to the financial statement

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that period. In preparing those accounts, the Trustees are required to

- (a) select suitable accounting policies and apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) follow applicable accounting standard, subject to any material departures disclosed and explained in the accounts,
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Charitable and political donations

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

Auditors

The auditors, Ramon Lee & Partners, will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

APPROVAL

This report was approved by the Board and signed on its behalf by

Rupert Williams
MR R WILLIAMS

COMPANY SECRETARY

15TH June 2007

REPORT OF THE INDEPENDENT AUDITORS' TO THE MEMBERS OF

ST. HILDA'S EAST

We have audited the financial statements of St Hilda's East for the year ended 31st March 2007 which comprise the Statement of Financial Activities, Balance Sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The trustees' (who are also the directors of St Hilda's East for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2007 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**RAMON LEE & PARTNERS
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS**

**KEMP HOUSE
152/160 CITY ROAD
LONDON EC1V 2DW**

15th June 2007

ST. HILDA'S EAST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2007

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<u>Notes</u>	<u>Unrestricted Funds</u>			<u>2007</u>	<u>2006</u>
		<u>General</u>	<u>Designated</u>	<u>Restricted</u>		
Incoming Resources		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>£</u>	<u>£</u>
		<u>£</u>	<u>£</u>	<u>£</u>		
<i>Incoming resources from generating funds</i>						
<i>Voluntary income</i>						
Grants & Donations	3	158,749	-	47,300	206,049	498,402
Legacies receivable		-	-	-	-	1,000
<i>Activities for generating funds</i>						
Interest receivable		20,962	-	-	20,962	26,128
Rental income		102,160	-	-	102,160	77,829
Other income		7,512	-	-	7,512	8,657
<i>Incoming resources from charitable activities.</i>						
Grants and service agreements	4	996,306	-	325,783	1,322,089	1,366,398
Total incoming resources		<u>1,285,689</u>	<u>-</u>	<u>373,083</u>	<u>1,658,772</u>	<u>1,978,414</u>
Resources expended						
Cost of generating funds	5	9,386	-	-	9,386	8,849
Charitable activities	5	1,263,435	7,720	375,024	1,646,179	1,504,141
Governance costs	5	17,272	-	-	17,272	14,925
Total resources expended		<u>1,290,093</u>	<u>7,720</u>	<u>375,024</u>	<u>1,672,837</u>	<u>1,527,915</u>
Net movement on funds		(4,404)	(7,720)	(1,941)	(14,065)	450,499
<i>Reconciliation of funds</i>						
Total funds, brought forward		496,493	180,000	1,887,844	2,564,337	2,113,838
Total funds, carried forward		<u>492,089</u>	<u>172,280</u>	<u>1,885,903</u>	<u>2,550,272</u>	<u>2,564,337</u>

The restricted funds totalling £1,885,749 as detailed in Note 14 represent capital grants for the redevelopment and extension of the Charity's freehold building and leasehold crèche outside area

CONTINUING OPERATIONS

None of the Charity's activities were acquired or discontinued during the above two financial periods

TOTAL RECOGNISED GAINS AND LOSSES

The Charity has no recognised gains or losses other than the above movement in funds for the above two financial periods

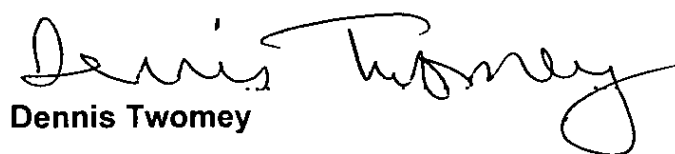
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985

The notes on pages 9 to 17 form part of these accounts

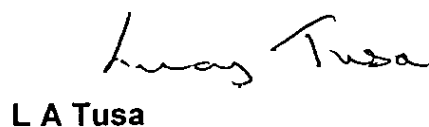
ST. HILDA'S EAST
BALANCE SHEET AS AT 31ST MARCH 2007

	<u>Notes</u>	<u>2007</u>	<u>2006</u>
		£	£
Fixed assets			
Tangible fixed assets	8	2,024,163	1,955,663
Current assets			
Stock		2,664	2,709
Debtors	9	151,182	105,193
Cash at bank and in hand		450,807	707,457
		<u>604,653</u>	<u>815,359</u>
Creditors, amounts falling due within one year	10	<u>78,544</u>	<u>206,685</u>
Net current assets		526,109	608,674
Net assets		<u>2,550,272</u>	<u>2,564,337</u>
The funds of the charity			
Unrestricted funds - General	12	492,089	496,493
- Designated	12	172,280	180,000
Restricted funds	12	1,885,903	1,887,844
Total charity funds		<u>2,550,272</u>	<u>2,564,337</u>

These accounts were approved by the Board of Directors and Trustees on 15th June 2007 and were signed on its behalf by


Dennis Twomey

Chair of the Directors


L A Tusa

Treasurer

The notes on pages 9 to 17 form part of these accounts

ST. HILDA'S EAST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2007

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. 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.

Revenue grants are credited to the Statement of Financial Activities in the period to which funding is agreed.

Capital grants toward the cost of redeveloping and extension to the freehold property are included within Restricted Funds.

Investment income is recognised on a receivable basis.

Incoming resources from charitable trading activity are accounted for when earned.

1.3 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustee's annual report.

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity. This principally relates to the provision of legal services.

1.4 Irrecoverable VAT

All resources expended are classified under activity heading that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.5 Pension costs

The company operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the company in an independently administered fund.

ST. HILDA'S EAST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2007

1.6 Resources expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- Costs of generating funds are those cost incurred in attracting voluntary income, and those incurred in trading activities that raise funds
- Charitable activities include expenditure associated with the main objectives of the charity and include both the direct costs and support costs relating to these activities
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, e.g. staff costs by the time spent and other costs by their usage, or transactions

1.7 Tangible fixed assets

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

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases. Freehold land is not depreciated.

Freehold property	- 2% per annum on cost
Furniture and equipment	- 25% per annum on cost
Motor vehicles	- 20% per annum on cost

1.8 Stock

Stock is shown at the lower of cost and net realisable value.

1.9 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The designated funds are monies set aside out of general funds and designated for specific purposes by the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

ST. HILDA'S EAST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2007

2. SERVICE AGREEMENT INCOME

Service Agreement income represents income from the London Borough of Tower Hamlets for the provision of services including Day Care facilities, Domiciliary Care, Bondhon, Surjamuki, Crèche and Family Support

3. GRANTS AND DONATIONS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2007</u>	<u>2006</u>
	£	£	£	£
London Borough of Tower Hamlets	10,300	-	10,300	10,300
Other donations	23,824	-	23,824	3,379
Membership income	6,065	-	6,065	6,124
Pro- bono legal advice	118,560	-	118,560	95,060
<i>Building re development</i>				
<i>Grants</i>				
Early Years	-	32,000	32,000	-
L B of Tower Hamlets	-	-	-	20,000
- Corporate Match Funding				
L B of Tower Hamlets	-	-	-	100,000
- Local Public Service Agreement				
L B of Tower Hamlets	-	-	-	196,247
- Neighbourhood Renewal Fund				
Tudor Trust	-	-	-	30,000
Mercers company (creche development)	-	15,000	15,000	15,000
Other grants	-	-	-	21,200
Other donations	-	300	300	1,092
	<u>158,749</u>	<u>47,300</u>	<u>206,049</u>	<u>498,402</u>

The charity is indebted to DLA Piper UK LLP for pro-bono advice service provided to our users. The value placed on these contributions by DLA Piper UK LLP is £118,560. The income equivalent is recognised within incoming resources as a donation, and corresponding charges included within Advice & Legal support project costs.

ST. HILDA'S EAST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2007

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2007</u>	<u>2006</u>
	£	£	£	£
Care services				
<i>Service agreements</i>				
L B of Tower Hamlets	838,804	-	838,804	770,318
Other service level agreements	11,668	-	11,668	11,168
<i>Grants</i>				
L B of Tower Hamlets	-	154,116	154,116	139,002
Bridge House Estates	-	-	-	20,000
Other Grants	-	13,000	13,000	25,450
<i>Users contributions</i>	19,611	-	19,611	21,873
<i>Other income</i>	10,991	-	10,991	8,324
Family Support				
<i>Service agreements</i>				
L B of Tower Hamlets	56,378	-	56,378	54,600
<i>Grants</i>				
L B of Tower Hamlets	-	19,709	19,709	19,184
Credit Suisse	-	10,000	10,000	-
Other Grants	-	5,275	5,275	11,279
<i>Food co-op shop</i>	4,121	-	4,121	15,996
Youth and training				
<i>Service agreements</i>				
L B of Tower Hamlets	54,733	-	54,733	38,504
Youth Action UK	-	-	-	18,583
Other service level agreements	-	-	-	7,000
<i>Grants</i>				
L B of Tower Hamlets	-	21,535	21,535	17,625
LBTH Corporate Match Funding	-	13,600	13,600	-
Opportunities for Volunteering	-	-	-	32,681
Neighbourhood Renewal Fund	-	-	-	88,745
Resolve Project Partnership	-	44,360	44,360	36,920
Other Grants	-	13,411	13,411	21,646
Advice & legal support.				
<i>Grants</i>				
L B of Tower Hamlets	-	7,650	7,650	7,500
Other Grants	-	1,300	1,300	-
Faiths United				
<i>Grants</i>				
Community Development Foundation	-	21,827	21,827	-
	<u>996,306</u>	<u>325,783</u>	<u>1,322,089</u>	<u>1,366,398</u>

ST. HILDA'S EAST
NOTES TO THE ACCOUNTS (Cont'd)
FOR THE YEAR ENDED 31ST MARCH 2007

5. COSTS OF CHARITABLE ACTIVITIES

	Basis of allocation	Care Services	Family Support	Youth & Training	Advice & Legal support	Faiths United	Voluntary income	Governance	2007	2006
		£	£	£	£	£	£	£	£	£
Costs directly allocated to activities										
Staff costs	Direct	747,545	68,725	118,320	15,521	12,033	-	-	962,144	902,167
Recruitment and advertising	Direct	8,640	332	504	13	27	-	-	9,516	7,891
Direct project costs	Direct	133,260	8,638	47,897	475	6,309	-	-	196,579	190,188
Legal and professional costs	Direct	-	-	-	118,560	-	-	-	118,560	96,277
Audit fees	Direct	-	-	-	-	-	-	5,640	5,640	5,640
Annual report	Direct	-	-	-	-	-	-	3,365	3,365	3,062
Support costs allocated to activities										
Management	Staff time	55,120	12,682	18,048	488	488	4,878	5,853	108,288	97,143
General office staff	Staff time	82,618	15,912	22,644	612	612	-	-	133,129	111,837
Premises costs	Floor space	47,807	8,082	12,285	323	647	1,293	1,940	83,108	50,904
Communication costs	Staff time	9,793	1,975	3,001	79	158	316	474	26,527	17,249
Bank charges	Usage	1,124	210	319	8	17	-	-	12,409	2,094
Subscriptions and Licences	Usage	1,257	235	357	9	19	-	-	12,608	1,348
Depreciation	Usage	38,233	7,162	10,886	286	573	-	-	67,871	42,115
Sundry expenses	Usage	889	166	252	7	13	-	-	12,058	-
Legal and professional costs	Transactions	2,669	498	757	20	40	2,899	-	17,614	-
		<u>1,128,955</u>	<u>124,617</u>	<u>235,270</u>	<u>136,401</u>	<u>20,936</u>	<u>9,386</u>	<u>17,272</u>	<u>1,672,837</u>	<u>1,527,915</u>

ST. HILDA'S EAST
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2007

6. NET INCOMING RESOURCES

Net incoming resources is shown after charging

	<u>2007</u>	<u>2006</u>
	£	£
Depreciation of tangible fixed assets	57,140	42,115
Auditors' remuneration	5,640	5,640
Non-audit services	<u>1,175</u>	<u>-</u>

7. STAFF COSTS

	<u>2007</u>	<u>2006</u>
	£	£
Salaries	1,075,632	1,003,621
National Insurance	88,300	86,652
Pension contribution	18,185	18,383
	<u>1,182,117</u>	<u>1,108,656</u>

As a charity, no director received any remuneration in the year (2006 - £NIL)

The average monthly number of full time staff employed by the charity during the period was as follows

Direct charitable work	45	43
Administrative work	6	6

There were no employees whose annual emoluments were £60,000 or more The charity is assisted by non-remunerated volunteers in its operations

8. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Furniture & Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
COST	£	£	£	£
As at 1st April 2006	2,397,093	58,056	46,985	2,502,134
Additions during year	109,212	16,428	-	125,640
Disposals	-	(2,450)	-	(2,450)
As at 31st March 2007	<u>2,506,305</u>	<u>72,034</u>	<u>46,985</u>	<u>2,625,324</u>
DEPRECIATION				
As at 1st April 2006	446,948	52,538	46,985	546,471
Charge for the year	49,241	7,899	-	57,140
Disposals	-	(2,450)	-	(2,450)
As at 31st March 2007	<u>496,189</u>	<u>57,987</u>	<u>46,985</u>	<u>601,161</u>
NET BOOK VALUES				
As at 31st March 2007	<u>2,010,116</u>	<u>14,047</u>	<u>-</u>	<u>2,024,163</u>
As at 31st March 2006	<u>1,950,145</u>	<u>5,518</u>	<u>-</u>	<u>1,955,663</u>

9. DEBTORS

	<u>2007</u>	<u>2006</u>
	£	£
Grant and contract services debtors	126,308	79,571
Income Tax recoverable	750	750
Prepayments and accrued income	24,124	24,872
	<u>151,182</u>	<u>105,193</u>

ST. HILDA'S EAST
NOTES TO THE ACCOUNTS (Cont/d)
FOR THE YEAR ENDED 31ST MARCH 2007

10. CREDITORS: amounts falling due within one year

	<u>2007</u>	<u>2006</u>
	£	£
Deferred income (note 14)	26,038	61,478
Sundry creditors and accruals	52,506	145,207
	<u>78,544</u>	<u>206,685</u>

11. SHARE CAPITAL

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

12. MOVEMENT IN FUND

	<u>Balance as 1 4 06</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance as 31 3 07</u>
	£	£	£	£
RESTRICTED FUNDS				
<i>Care services</i>				
Access to respite carers	-	63,240	63,240	-
Bengali Carers Group	-	3,978	3,978	-
Carers Flexible Breaks	-	45,440	45,440	-
Complementary Therapy	-	3,766	3,766	-
Pensioners	-	30,692	30,692	-
Boyan	-	4,000	4,000	-
Bangladeshi Elders Health Project	-	16,000	16,000	-
<i>Family Support</i>				
Creche and under 5's	-	19,609	19,609	-
Women's Group	-	5,375	5,375	-
Educational Support Project	-	10,000	10,000	-
<i>Youth and training</i>				
Youth Innovation Centre	-	-	-	-
Resolve Project	-	44,360	44,360	-
Young People with Disabilities	-	4,541	4,541	-
Opportunities for Volunteering	-	13,600	13,600	-
Drugs research project	-	3,670	3,670	-
Girls Project	-	11,885	11,885	-
Other Youth Projects	-	14,850	14,850	-
<i>Advice & legal support</i>				
Advice & information	-	8,950	8,950	-
<i>Faiths United</i>				
Faiths United project	-	21,827	21,827	-
<i>Building redevelopment</i>				
Redevelopment Fund	1,887,844	47,300	49,241	1,885,903
	<u>1,887,844</u>	<u>373,083</u>	<u>375,024</u>	<u>1,885,903</u>
DESIGNATED FUNDS				
Development fund	40,000	-	-	40,000
Staff contingency fund	50,000	-	-	50,000
Maintenance fund	60,000	-	7,720	52,280
Capital equipment fund	10,000	-	-	10,000
Building fund	20,000	-	-	20,000
	<u>180,000</u>	<u>-</u>	<u>7,720</u>	<u>172,280</u>
GENERAL FUNDS	496,493	1,285,689	1,290,093	492,089
Total unrestricted funds	<u>676,493</u>	<u>1,285,689</u>	<u>1,297,813</u>	<u>664,369</u>
Total funds	<u>2,564,337</u>	<u>1,658,772</u>	<u>1,672,837</u>	<u>2,550,272</u>

ST. HILDA'S EAST

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31ST MARCH 2007

14. MOVEMENT IN FUNDS (CONTINUED)

Restricted funds:

➤ **Care Services**

Funding was used to deliver a number of care services to people in need of support for reasons of disability, old age or illness, and their carers – including day and domiciliary care, health promotion, complementary therapy, social support and respite services for carers. No balance was carried forward to the next financial year.

➤ **Family Support:**

Funding was used for services working with parents, pre-school children and women living in the local community in need of support. Services for parents and young children included crèche childcare provision with children enjoying high quality play opportunities and learning through play, and family support. In supporting local women a range of activities were delivered, including ESOL, fitness classes, health promotion events, skills and confidence building. There was no balance available at the end of the year.

➤ **Youth and Training**

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

➤ **Advice & Legal Support**

The service is targeted at local people providing free advice on welfare benefits, housing, debt, income maximisation and other issues. Funds received during the financial year have been utilised.

➤ **Faiths United:**

The Project delivers a cross-faith community work by offering intergenerational work.

➤ **Development fund**

Landscape garden and building development.

Designated funds:

➤ **The development fund**

Represents monies designated by the Directors to establish new user services and develop existing services.

➤ **The staff contingency fund:**

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

➤ **The maintenance fund.**

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

➤ **The capital equipment fund:**

Represents monies designated by the Directors towards the replacement of computer equipment and other new technology.

➤ **The building fund.**

Represents monies designated by the Directors towards the cost of extending the existing freehold premises.

ST. HILDA'S EAST

NOTES TO THE ACCOUNTS (Cont/d)

FOR THE YEAR ENDED 31ST MARCH 2007

13. ANALYSIS OF FUND BALANCES BETWEEN NET ASSETS

	<u>Unrestricted</u> £	<u>Designated</u> £	<u>Restricted</u> £	<u>Total</u> £
Tangible fixed assets	156,298	-	1,867,865	2,024,163
Net current assets	335,791	172,280	18,038	526,109
	<u>492,089</u>	<u>172,280</u>	<u>1,885,903</u>	<u>2,550,272</u>

14. DEFERRED INCOME

	<u>2007</u> £	<u>2006</u> £
Balance as at 1st April	61,478	65,288
Amount released to income in the year	(61,478)	(65,288)
Amount deferred in the year	26,038	61,478
Balance as at 31st March	<u>26,038</u>	<u>61,478</u>

Deferred income comprises a grant for 2007/2008 of £20,000 relating to the following year and £6,038 under-spent from project funding

15. RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year (2006 - £nil) No Trustees received reimbursed expenses during the year (2006 - £nil)

One employee engaged in delivering St Hilda's East Unemployed Volunteer Work Experience Project is a London Borough of Tower Hamlets (LBTH) Councillor LBTH Council was responsible for the £13,600 funding of this Project during the year ending 31st March 2007 This was declared to the funder

16. CAPITAL COMMITMENTS

At 31st March 2007 the Trustees had authorised expenditure of £nil (2006 - £100,600) relating to building of an extension This amount was contracted for at the balance sheet date

19. LOCAL GOVERNMENT AND HOUSING ACT 1989 – SECTION 37 REQUIREMENT

The following grants from the London Borough of Tower Hamlets have been spent in accordance with the conditions of the Grant

	£
Advice and Anti-Poverty	7,650
Community Development and Relations	5,100