



# TRUSTEES REPORT AND FINANCIAL STATEMENTS 2021 - 2022

Centre 70, 46 Knights Hill, West Norwood, SE27 0JD

Registered Charity No. 296020 Registered Company No. 2087528 (England and Wales)

# Report of the Trustees and Financial Statements for the year ended 31 March 2022

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## Reference and Administrative Details

Trustees	N L Neiland (Chair) K S Massey (Treasurer) M P Beard L M Cassidy E Langley G Tetlow K F White E O Woodroffe G Ahmad (appointed 7/12/21) C Hanratty (resigned 8/8/21) E L Burgess (resigned 21/10/21) C B L Chamberlain (resigned 21/10/21) G Day (resigned 21/10/21)
Company secretary	M P Beard
Registered office	46 Knights Hill London SE27 0JD
Registered company number	02087528 (England and Wales)
Registered charity number	296020
Auditors	Wags LLP t/a Wagstaffs Chartered Accountants and Statutory Auditors Richmond House Walkern Road Stevenage Hertfordshire SG1 3QP

# Chair's Report

We are thankful that this last year has seen the easing of the lockdown restrictions. There is now a partial and slow return towards pre-pandemic life. An outcome of COVID-19 and the lockdown for Centre 70 has been an acceleration in enquiries. It is worth mentioning briefly just two of the many impacts on the communities we serve.

There has been an increase in the proportion of applicants approaching our Counselling and Wellbeing Service who are experiencing more complex mental health problems.

The cost of living is increasing and we work on the frontline in meeting needs. We are seeking ways of increasing our capacity to help the increasing number of enquirers who are struggling with everyday expenses, including their bills, and managing debts.

We celebrate the work and support of a good number of volunteers - they include the lawyers who serve the Monday evening free Legal Advice Clinic, our counsellors, those who help with administration and the trustees of the charity. Our Inspire Project gives those who have used our advice or counselling services an opportunity to volunteer to put their experience to use by supporting others in the communities we serve.

Last year's chair's report recorded that we had completed the purchase of a long lease of our premises. The premises require significant improvements and, although we have been building up reserves to contribute to the costs, we will be seeking to secure funding and community donations to help us pay for the much needed work to improve and upgrade the building for clients, staff and volunteers.

The trustees wish to express thanks to our Director Brian Foxley, our managers Mark Batten and Dominic Cookson and all our staff, volunteers, funders, donors and supporters for the roles they've played over the year. Although the conditions to continue our services have been tough, it is encouraging to see the resilience displayed by all, which has enabled us to provide our essential services during this period.

Over the period we have said sad farewells to advice worker Edward Freeman and to Alexis Alafouzo and given warm welcomes to advice worker Michael Eddowes and housing caseworker Victoria Taylor.

Last year four of our trustees stepped down because of other commitments - Georgina Day, Clare Chamberlain, Emma Louise Burgess and Cassie Hanratty - and we salute them for their invaluable voluntary service. We have welcomed Gargie Ahmad who joined the Board last September. You can see there are now gaps on the Board and we welcome applicants for this important role.

You can keep in touch with us and receive regular reports of our work by signing up to our e-newsletter which you can do on our website <https://centre70.org.uk>.

We are always looking for others who are willing to volunteer their time and energy to help us in what we do. You can visit our website to find out more at <https://centre70.org.uk/support-us>.

Naomi Neiland

Chair

## Report of the Trustees

The trustees of the charity who are directors for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## Objectives and Activities

### Purpose and Outcomes

The object of the charity is to support the people who live and work in Lambeth and adjoining boroughs by helping them to cope with a wide range of social, domestic and financial problems and by offering the help (whether in the form of advice, psychotherapeutic counselling and wellbeing services) to improve the quality of their lives.

Our services are reviewed regularly to reflect local needs and to conform to the highest standards. Stakeholders, including clients, are consulted and participate in developing our work, with some services co-produced with clients.

Our vision: Communities where everyone has access to the support they need to overcome adversity in their lives so they can thrive.

Our mission: Centre 70 supports and works alongside those who are facing social, mental, financial or other personal difficulties at our centre, and out in the community, through a holistic programme of free and affordable services including: expert advice; counselling & wellbeing activities; training and advocacy.

Our values: We are passionate, inclusive, responsive and community focussed.

Our impact: We increase access to rights and entitlements, improve mental health and wellbeing and enhance access to life opportunities.

The impact of Centre 70's services is regularly reviewed in relation to our outcomes framework. Emerging trends are also identified and new services developed to meet these needs. Accessibility of services is reviewed regularly and changes made accordingly.

### Significant activities

The significant activities of the charity are detailed within the Achievements and Performance section of this report, below.

### Public benefit

The trustees have complied with the duty in section 4 of the Charities Act 2011 and consider that Centre 70's objectives and activities detailed in this report provides public benefit within the meaning and terms of the Charity Commission.

## Strategic Priorities 2021/ 22

1. Ensure that there is a robust fundraising strategy which identifies gaps and key developments. This includes: funding for out of scope legal aid housing work to meet the demand that is presently unmet.

*Update: we sourced new funding from Trust for London to expand our Housing advice offer.*

2. Having repositioned the Counselling and Advice Services within a broader 'Wellbeing' offering, to continue to expand existing services and working with local partners on new provision.

*Update: we were successful with our National Lottery Community Fund bid to expand our Counselling and Wellbeing services later in 2022.*

3. To create a strategy for ongoing senior management roles and required support as Centre 70 grows. This needs to consider: Senior Management Team succession planning; head of advice role and the housing team structure; contract reporting responsibilities; monitoring visits; monitoring outcomes and impact; the development of media and communications; secretariat role/administration support.

4. To increase work at outreach locations and develop further partnerships with other agencies in Lambeth and in Greater London, so that more adults can benefit from Centre 70's advice services.

*Update: we have been delivering more sessions at community events as they start up again after the pandemic*

5. To develop and grow Centre 70's volunteer base, including counsellors, paralegals, legal advisors and trustees, which will provide more life opportunities for those in the community.

*Update: we have increased the number of volunteers and increased areas that they are complimenting Centre70's services.*

6. To raise awareness of Centre 70's profile locally and explore possibilities of increasing unrestricted giving through community fundraising and individual giving.

7. Having achieved the purchase for the long lease for Centre 70, to improve premises and its facilities, ensuring a welcoming and fit for purpose working environment for all users for the long term and to develop further the use of digital technologies.

*Update: we have commissioned reports and surveys to start this process*

8. To conduct a business process mapping exercise, in order to streamline internal processes for increased time and cost efficiency.

9. To improve client and service user involvement in the governance, development and delivery (co-production and co-design) of Centre 70's services, across the organisation, including at Board level and on sub groups.

*Update: we continued to work on this including more focus groups to co-design services*

10. To ensure Centre 70 maintains and implements diversity and equality best practice in recruitment and retention of staff, volunteers and the Board of Trustees and how we operate and deliver our services.

## Annual objectives 2022 / 23

At our annual Trustee away day and subsequent Senior Management Team and Board of Trustees planning day, we identified the following priorities for the upcoming year.

1. Address issues identified regarding the premises - making it a nicer building to both work and access services from
2. Undertake a capacity review - looking at staffing, structure and succession planning
3. Undertake a delivery review - including online versus face to face services; one to one support & group support; alternatives methods of delivery to achieve our outcomes
4. Broader communications and messaging, including engaging with other organisations for cascading, reach and diversity
5. Address trustee succession recruiting to skills gaps and improved diversity
6. Select and implement a new CRM to enable better record keeping and improved monitoring and evaluation of our work

## Volunteers

Centre 70 thanks all the volunteers who help deliver our impact - the volunteer lawyers who staff the weekly Monday evening Legal Advice Clinic, the volunteers who provide the counselling sessions, and the Inspire volunteers - service users who are now volunteering, for example, to deliver utilities information workshops, to help with administration and to set up peer support groups. This support has been especially appreciated over this last year as volunteers have had to deal with the challenges of remote working and online delivery as well as resuming some face to face activity.

## Environmental responsibility

Centre 70 is committed to minimising the environmental impact of running our organisation. We regularly monitor and review our Environmental Action Plan which covers a wide range of action points such as reduced energy and waste. New good environmental practices are added as identified. Centre 70's Environmental and Sustainability Policy Statement is available on request.

## Coronavirus pandemic

Our ability to provide services remotely has enabled us to work through any continuing restrictions during the 2021 / 22 year.

Since the beginning of the pandemic, extensive risk assessments have been conducted on all areas of the organisation, including service delivery, management and staffing, governance, finance, legal responsibility and estates. These risk assessments have been ongoing as we started some face to face delivery of services e.g. counselling sessions and pre booked in person appointments with advice workers, to ensure the safety of our staff, volunteers and clients.

# Achievement and Performance

## Charitable Activities

Centre 70 delivers a wide range of services to meet local needs including:

### Advice and Advocacy

- **Housing** - Possession & eviction; Homelessness; Disrepair
- **Benefits** - Checks and advise on entitlements; Challenging decisions
- **Debt** - Money Management help, Budgeting, Income Maximisation, Strategies to deal with debt; Reducing / challenging debts; Repayment negotiations; Utilities Debt; Applying for insolvency
- **General legal advice** - Consumer; Family & General court matters
- **Student finance** - Information on grants, budgeting & savings; Student finance options

This year we responded to 18,912 enquiries from 3,885 unique individuals, 1,126 of which were new clients registering to receive advice from us. 59% of enquiries were for Debt (26% last year), 21% for Benefits (52% last year) and 19% for Housing matters (21% last year). The increase in debt advice is partly due to the lifting of the debt moratorium introduced during the pandemic resulting in increased enforcement action on debts, as well as an increase in personal debt as a result of the pandemic.

We also recruited a new Housing Caseworker, funded by Trust for London, building our capacity for out of legal aid scope issues, including housing advice and advice to private tenants.

Where stated, 64% of clients are from a Black or Minority Ethnic background, with 28% having a disability and an additional 15% experiencing mental health issues. 92% of advice contacts were made by phone, email or letter, with 8% via in person appointments or our open door drop in, which only resumed in early 2022. During the period there were 11 home visits made.

Our geographical reach keeps growing as we continue to deliver services remotely and work in partnership with others who refer clients. But the majority of the people we support are in Lambeth and surrounding areas with the top ten postcodes for clients accessing our advice service being SE27, SW2, SW16, SE19, SW9, SE21, SE24, SW4, SW8 and SE11.

We continue to work with Brixton Advice Centre and local Foodbanks with one of our advisers providing outreach sessions on Thursdays at Emmanuel Community Centre, Clive Road.

### Counselling and Wellbeing

Centre 70 also delivers a counselling and wellbeing service - holistically tackling mental health issues and practical problems.

This year we provided counselling to 133 clients (up 23% from last year). This comprised of 2,428 overall counselling hours. 45% of our clients are from Black and Minority Ethnic communities and 75% are female. In the past 5 years, 42% of clients had experienced more than a year of unemployment, 17% had experienced domestic abuse and 15% struggled with substance misuse.

We have 20 volunteer counsellor positions and 120 supervision sessions took place in six supervision groups over the year. We also ran five training sessions covering the following topics: Addiction, Diversity, Assessments, Complex Mental Health, and Hearing Voices.

The average fee paid by counselling clients was £15. The average fee for a private counsellor in West Norwood is £60 so we open up longer term counselling (largely unavailable on the NHS) to many who would

otherwise be unable to afford this. We operate a sliding scale of £10 - £50 which means that higher earners subsidise the service to make it accessible to those earning less. Our Inspire Project's offer of free counselling helps a number of clients who are unable to afford the minimum £10 to still access counselling.

Key successes include:

- Successfully bidding for a £250,000 Wellbeing grant from the National Lottery to expand our number of counsellors and offer additional wellbeing services of Peer Groups, a Befriending Service and Wellbeing Workshops
- A successful bid for a small Screwfix grant to create a new wellbeing room and redecorate the counselling rooms to create more welcoming and comfortable therapeutic spaces
- Introduction of a new data collection system to give us more accurate data around the effectiveness of our service

Key challenges included:

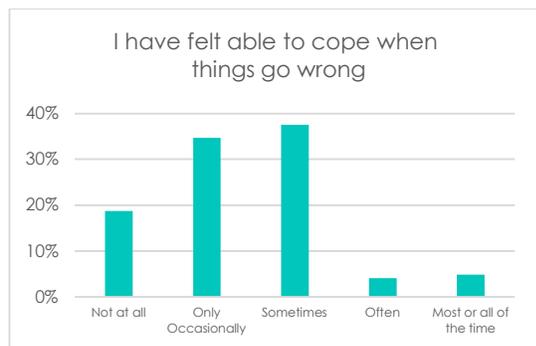
- An increase in demand for our service
- An increase in the complexity of clients. We are seeing an increase in the mental health and practical struggles our clients are battling with, for example more clients who are regularly thinking about suicide, more clients who have a serious mental health diagnosis and more clients who have experienced childhood abuse
- The complexity of delivering a hybrid (face to face and remote) counselling service due to the pandemic

Service outcomes:

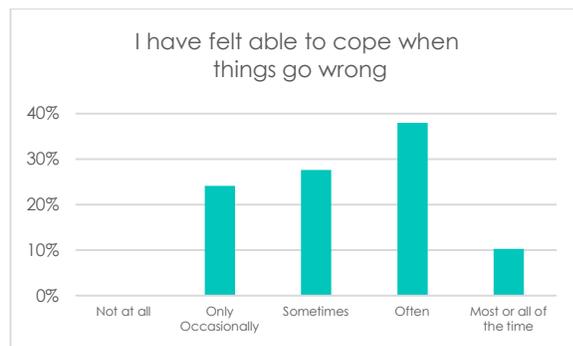
Core scores are a clinical measure for calculating client wellbeing used by the NHS and many other service providers. These are recorded by asking clients to complete a set of questions about how they are currently feeling in terms of their mental health.

Our stats for this year show that the average Core score for clients when they approach us seeking counselling was 21.85. This figure indicates a level of mental health need that is 'moderate-to-severe'. The results for the same questions asked when clients complete their counselling with us had dropped to 14, which is categorised as 'mild'.

Before counselling



After counselling



Quotes from clients:

*"This service has changed my life. It's not been easy by any stretch but I'm glad I did it and I've gained so much confidence as well as a lot of peace."*

*"Thank you ... it would have been difficult for me to have been able to have counselling otherwise as I am on a low income."*

The Inspire Project continues to show the benefits of being able to combine advice on debt, welfare and housing matters with counselling, while equipping some clients to help others in the community. Our peer volunteer team, made up of people who are service users who are facing multiple disadvantages in their lives, have provided peer support, information sessions and workshops both online and in-person across Lambeth.

- 33 clients received 20-40 weeks of free counselling, providing 521 hours of counselling
- 40 clients received advice
- 9 peer volunteers trained
- 10 attending peer support groups

Quotes from Inspire volunteers:

*"I have enjoyed meeting and working with new people. It stops me dwelling on myself and thinking on the needs of others."*

*"What it means to me is to know I can make a difference, by advising people of what help they can get and where. I was helped by Centre 70 in a professional and caring way, I too would like to give the same to someone else who might be in need of help."*

## Collaboration and Partnerships

Centre 70's work is done in partnership with many others and not just within our premises in Knights Hill, West Norwood. For example, we provide outreach advice in prisons and at probation services, at local food community hubs and in colleges and children's centres. During the pandemic, the majority of these services were provided remotely, but since the start of 2022 we resumed many of these in person.

Centre 70 also collaborates with Brixton Advice Centre to provide advice to users of local foodbanks as mentioned above.

We continue working with Lambeth Housing providing advice to tenants and those in temporary accommodation. We also provide advice to tenants of Homes for Lambeth.

We also continue a partnership with We Are Digital to provide debt advice as part of a number of advice agencies to L&Q housing tenants.

Our way of working collaboratively with other local agencies and providing advice at outreach venues to reach the most vulnerable who may not engage or come to an advice centre, means we reach parts of the community often not well served. This is reflected by the diversity of our client-base.

## Quality Standards

Centre 70 works to high professional standards. We have retained the LEXCEL Law Society legal practice quality accreditation. The Counselling and Wellbeing service is accredited with The British Association of Counselling and Psychotherapy (BACP). We retained our Cyber Essentials accreditation. We are authorised by the Financial Conduct Authority, Authorisation number 618717.

# Financial Review

## Financial position

The results of the year are set out in the Statement of Financial Activities. The income for the year has decreased from £729,476 to £617,702. This reduction is in part due to additional pandemic related grants received in 2020/21, along with a large donation related to purchasing the lease for our premises. Some funding streams also came to an end. The resultant deficit for the year is £55,042 (2020-21 surplus £106,822). General funds at the end of the year were £555,975 (2020-21 £611,017).

£100,000 of these funds has been designated by the Trustees for improvement works on the premises at Knights Hill.

## Funders

These accounts show Centre 70's income comes from a wide range of funders and donors. Tudor Trust and the City of London Corporation's charity City Bridge Trust are funding the Inspire Project, Lambeth Council fund a proportion of our advice work, the Walcot Foundation finance our advice for students, and there are also the Legal Aid Agency, and the HM Prison and Probation services (through European Union ESF funding to Shaw Trust). We are also funded by Trust for London to extend our Housing advice work and Thames Water Trust Fund.

## Donors

We are extremely grateful to our donors including the Richard & Gwendoline Chadwick's Charitable Trust and the Elizabeth and Prince Zaiger Trust. We also received some sponsorship for the London Legal Walk.

## Reserves policy

Centre 70's policy on reserves has been to maintain them at a level of four months' non-discretionary expenditure. This meets the Charity Commission's recommendations, but would not necessarily enable the Centre to continue a full spread of services to clients in the event of the termination or reduction of major contracts. Unrestricted reserves at the end of year were £555,975 (2020-21 £611,017), representing over four months' non-discretionary expenditure.

The Trustees wish to designate £100,000 of these reserves to enable the Centre to improve its facilities for all users in line with the strategic objectives. This will give Centre 70 added stability and resilience and enable it to continue its invaluable community work in Lambeth and beyond well into the future.

Centre 70 additionally undertakes to provide run off cover immediately upon cessation of the Centre or its legal practice if no other appropriate insurance cover is in place. In order to do this Centre 70 has created and will maintain a reserved fund of 3.5 times the present year's Professional Indemnity Insurance premium for the cost of arranging the one-off premium for such run off cover for six years in the event that this is needed in the future.

The Board considers that the reserves at the end of the year satisfied this policy.

## Principal risks and uncertainties

The Board considers that the main risk to the Charity remains its dependence on a few large funding sources, and the uncertainty over future funding or over the exact timing of contractual changes being proposed by the funding agencies.

This includes Lambeth commissioning during 2022 / 23, funding for our student advice service ending in March 2023 with competitive renewal and funding for the Inspire project ending in September 2022. Our Fundraising sub group are overseeing and supporting applications for renewals and additional funding, to ensure seamless continuation of services where possible.

In addition, reduced hours currently worked by our Housing Solicitor has meant a decrease in Legal Housing chargeable work, but whilst we are recruiting a replacement, our Housing Caseworker is working additional hours with a view to this translating in increased income.

However, fundraising and donations still contributed £64,708 (2020-21 £115,963 including a one-off large donation towards the purchase of our lease).

# Structure, Governance and Management

## Governance

The charity is constituted as a company limited by guarantee, as defined by the Companies Act 2006, and is therefore governed by its Memorandum and Articles of Association. This replaced the original trust deed in 1987.

Centre 70's Board of Trustees review its governance in light of the Charity Governance Code and subject all its processes and procedures to the principles set out in the Code as below.

## Recruitment and appointment of new trustees

The Board is always looking for new Board members with suitable skills and connection with the area that is served. In the last financial year one new member has been recruited. Training is available for Trustees and there is an induction procedure to support new Trustees, including a buddying arrangement with an experienced Trustee. There are opportunities to meet staff and become familiar with the work including experiencing the work at our reception desk. Trustees have access to the Office Handbook (guidance including staff conditions of service and aspects of conduct which embody the ethos of Centre 70). A skills audit is undertaken of Trustees and regularly reviewed to ensure there are a range of skills needed for effective governance.

Trustees are elected to the Board at the Annual General Meeting.

## Organisational structure

The Centre is governed by a Board of Trustees, who are also the directors/trustees of the charitable company. All of the Trustees are volunteers and some have served for several years. The Board meets about every six weeks. The Director and Managers of the two projects run by the charity (the Advice Centre and the Counselling and Wellbeing Service) report to the Board by written and oral reports. There a number of sub-groups which meet regularly to support the work of Centre 70 and they are comprised of trustees, staff and volunteers; they report to the Board.

The day to day running of the Centre is given to the Director who is supported by the Head of Advice Services and the Counselling and Wellbeing Services Manager and staff. The Director meets regularly with the Chair of Trustees. The Office Handbook contains the organisation chart and details and a table of delegated powers.

The current trustees are listed with the Reference and Administrative Details on page 2 of this document.

## Key management remuneration

Senior Management Team remuneration in the year (three posts) was £136,569 (2020-21 £141,217). It should be noted that the majority of the three manager's work relates to Charitable Activities.

## Charity Governance Code

### Purpose

The Board shares a good understanding and commitment to and can articulate the purpose of Centre 70 and the impact it delivers through its services. The strategic plan, reviewed at Board meetings, sets out delivery of Centre 70's purpose, with performance evaluated, benchmarked and measured with stakeholders including users, partners and funders.

### Leadership

The Trustees accept collective responsibility for Centre 70's aims, reflecting the agreed vision and values. Appropriate supervision is made for staff and volunteers and rigorous review procedures apply to appointments of Trustees and recruitment of staff and volunteers. Current work underway is focussing on succession plans and potential restructuring to ensure Centre 70 has the correct staffing structure to deliver its aims in future.

### Integrity

The Board is committed to acting in the best interests of Centre 70 and its service users and avoids any exercise of undue influence. Both Centre 70's reputation and public confidence in it are safeguarded by a variety of means including regular reviews of performance and ongoing contact with stakeholders including with elected representatives and public and other organisations. Trustees follow a code of conduct.

### Decision taking, risk and control

The Board's main focus is on strategy, performance and assurance and delegates operational matters as resources allow. Regular management and financial reports are made to the board and sub-groups (Finance & personnel, Communications & marketing; Fundraising; IT; Counselling and Wellbeing; Advice) made up of Trustees and staff meet regularly to apply closer oversight. Processes are in place to manage risk.

### Board effectiveness

Trustees offer a wide range of skills to enhance the Board's performance and, with the help and guidance of the Chair, seek to cultivate good and strong working relationships and a culture which is open to challenge. If a Trustee has served for more than nine years, his or her reappointment is subject to a review, taking into account the need for progressive refreshing of the board. In light of this, the length of service of Martin Beard on the board is justified with Centre 70's need to retain his experience (gained over long period in both legal work and serving Centre 70) and also on the relatively recent periods of appointment of most of the other Board members. Each year at the Trustees Away Day and subsequent Board of Trustees meetings, Centre 70 carries out a skills audit to identify new skills required and new Trustees are recruited accordingly.

### Diversity

The Board seeks to recruit Trustees from a wide range of backgrounds, skills and experience. Centre 70 holds a strong commitment to equality and diversity to which all serving within Centre 70 are required to adhere. We are always seeking to strengthen diversity on the Board and are continually reviewing how and where to encourage more diversity across in the organisation in future.

### Openness and accountability

Centre 70 encourages feedback on its work and performance and adheres to a strong set of values, ethics and culture. Centre 70 regularly engages with those who benefit from its work and all stakeholders.

Remuneration of staff is based on levels adopted in the not-for-profit sector insofar as the finances of Centre 70 allow.

## Statement of trustees' responsibilities

The Trustees (who are also the directors of Centre 70 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP
- make judgements and estimates that are reasonable and prudent
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware
- 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

## Auditors

The auditor is Wagstaffs, (Wags LLP), Chartered Accountants of Richmond House, Walkern Road, Stevenage, Hertfordshire SG1 3QP. A resolution to re-appoint Wagstaffs as Auditor will be proposed at the forthcoming Annual General Meeting. Financial statements are published on Centre 70's website and their integrity is the responsibility of the Trustees.

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

Approved by order of the board of trustees on 1 November 2022 and signed on its behalf by:



KS Massey - Trustee

# Report of the Independent Auditors

## Opinion

We have audited the financial statements of Centre 70 (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of financial activities, the Statement of financial position, the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The 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 Report of the independent auditors 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Matters on which we are required to report by exception

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

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; 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 charitable company or to cease operations, or have no realistic alternative but to do so.

## Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the independent auditors 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.

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

- We obtained an understanding of the legal and regulatory framework applicable to the charity and the sector in which they operate. We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.
- We obtained an understanding of how the charity is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided by those charged with governance.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team include:
  - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
  - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
  - challenging assumptions and judgments made by management in its significant accounting estimates;
  - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
  - assessing the extent of compliance with the relevant laws and regulations.
- We have reviewed the financial statements and considered whether they are consistent with our understanding of the entity or indicate a previously unrecognised risk of material misstatement that could be due to fraud.

A further description of our responsibilities for the audit of the financial statements is located 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 Report of the Independent Auditors.

## Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Chartered Accountants and Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Richmond House

Walkern Road

Stevenage

Hertfordshire

SG1 3QP

Date: 13th December 2022  
Date: .....

Statement of financial activities  
(incorporating an income and expenditure account) for  
the year ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	<b>64,708</b>	-	<b>64,708</b>	115,963
<b>Charitable activities</b>					
Advice services		<b>391,075</b>	<b>105,852</b>	<b>496,927</b>	547,899
Counselling services		<b>20,704</b>	<b>35,325</b>	<b>56,029</b>	65,380
Investment income	4	<u>38</u>	-	<u>38</u>	<u>234</u>
<b>Total</b>		<u><b>476,525</b></u>	<u><b>141,177</b></u>	<u><b>617,702</b></u>	<u><b>729,476</b></u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Advice services	6	<b>453,014</b>	<b>105,852</b>	<b>558,866</b>	514,927
Counselling services		<b>78,553</b>	<b>35,325</b>	<b>113,878</b>	88,127
Other		-	-	-	<u>19,600</u>
<b>Total</b>		<u><b>531,567</b></u>	<u><b>141,177</b></u>	<u><b>672,744</b></u>	<u><b>622,654</b></u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(55,042)</b>	-	<b>(55,042)</b>	106,822
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u><b>611,017</b></u>	-	<u><b>611,017</b></u>	<u>504,195</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u><b>555,975</b></u></u>	<u><u>-</u></u>	<u><u><b>555,975</b></u></u>	<u><u>611,017</u></u>

The notes form part of these financial statements

## Centre 70 (registered number: 02087528)

## Statement of financial position

31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	297,082	-	297,082	306,701
<b>CURRENT ASSETS</b>					
Debtors	14	26,443	-	26,443	22,317
Cash at bank		<u>342,595</u>	<u>24,082</u>	<u>366,677</u>	<u>393,590</u>
		369,038	24,082	393,120	415,907
<b>CREDITORS</b>					
Amounts falling due within one year	15	(84,291)	(24,082)	(108,373)	(77,187)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET CURRENT ASSETS</b>		<u>284,747</u>	<u>-</u>	<u>284,747</u>	<u>338,720</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		581,829	-	581,829	645,421
<b>CREDITORS</b>					
Amounts falling due after more than one year	16	(25,854)	-	(25,854)	(34,404)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET ASSETS</b>		<u>555,975</u>	<u>-</u>	<u>555,975</u>	<u>611,017</u>
<b>FUNDS</b>					
Unrestricted funds	18			<u>555,975</u>	<u>611,017</u>
<b>TOTAL FUNDS</b>				<u>555,975</u>	<u>611,017</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Statement of financial position (continued)  
31 March 2022

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 November 2022 and were signed on its behalf by:



.....  
K S Massey - Trustee

Statement of cash flows  
for the year ended 31 March 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(19,011)</u>	<u>189,780</u>
Net cash (used in)/provided by operating activities		<u>(19,011)</u>	<u>189,780</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(240,000)
Interest received		<u>38</u>	<u>234</u>
Net cash provided by/(used in) investing activities		<u>38</u>	<u>(239,766)</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	42,500
Loan repayments in year		<u>(7,940)</u>	<u>(806)</u>
Net cash (used in)/provided by financing activities		<u>(7,940)</u>	<u>41,694</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>393,590</u>	<u>401,882</u>
Cash and cash equivalents at the end of the reporting period		<u>366,677</u>	<u>393,590</u>

The notes form part of these financial statements

Notes to the statement of cash flows  
for the year ended 31 March 2022

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of financial activities)</b>	<b>(55,042)</b>	106,822
<b>Adjustments for:</b>		
Depreciation charges	9,619	2,837
Interest received	(38)	(234)
(Increase)/decrease in debtors	(4,126)	95,932
Increase/(decrease) in creditors	<u>30,576</u>	<u>(15,577)</u>
<b>Net cash (used in)/provided by operations</b>	<b><u>(19,011)</u></b>	<b><u>189,780</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>393,590</u>	<u>(26,913)</u>	<u>366,677</u>
	<u>393,590</u>	<u>(26,913)</u>	<u>366,677</u>
<b>Debt</b>			
Debts falling due within 1 year	(7,290)	(610)	(7,900)
Debts falling due after 1 year	<u>(34,404)</u>	<u>8,550</u>	<u>(25,854)</u>
	<u>(41,694)</u>	<u>7,940</u>	<u>(33,754)</u>
<b>Total</b>	<b><u>351,896</u></b>	<b><u>(18,973)</u></b>	<b><u>332,923</u></b>

The notes form part of these financial statements

# Notes to the financial statements for the year ended 31 March 2022

## 1. STATUTORY INFORMATION

Centre 70 is a private company limited by guarantee, registered in England and Wales, as a well as being a charity registered in the same jurisdiction. The charity's registered numbers and office address can be found within the reference and administrative details on page 2.

The presentation currency of the financial statements is the Pound Sterling (£).

## 2. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, with no material uncertainties presented by the trustees in contrary to this.

### **Critical accounting estimates and judgements**

No significant estimates or judgements have had to be made by the trustees in preparing these financial statements.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over the life of the lease
Fixtures and fittings	- 33% on cost
Computer equipment	- 50% on cost

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

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

**3. DONATIONS AND LEGACIES**

	<b>2022</b>	2021
	<b>£</b>	£
Donations	<u><b>64,708</b></u>	<u>115,963</u>

**4. INVESTMENT INCOME**

	<b>2022</b>	2021
	<b>£</b>	£
Deposit account interest	<u><b>38</b></u>	<u>234</u>

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**5. INCOME FROM CHARITABLE ACTIVITIES**

		<b>2022</b>	2021
		<b>£</b>	£
Grants	Activity		
	Advice services	<b>212,587</b>	295,754
Foodbank project	Advice services	<b>25,694</b>	33,462
Lambeth Housing Management	Advice services	<b>93,650</b>	93,650
Legal Housing	Advice services	<b>72,261</b>	43,254
Legal Aid Contract	Advice services	<b>5,867</b>	4,767
Arts Network	Advice services	<b>795</b>	2,120
Watmos	Advice services	-	2,898
National Lottery Community Advice Partnership Project	Advice services	-	40,013
Trust for London (support)	Advice services	-	17,711
L&Q Pound Advice	Advice services	<b>41,240</b>	12,820
Learning Without Classrooms	Advice services	<b>2,029</b>	1,000
Chaniel Community Project	Advice services	-	450
Thames Water Trust Fund	Advice services	<b>6,504</b>	-
Trust for London (project)	Advice services	<b>36,300</b>	-
Grants	Counselling services	<b>35,325</b>	37,893
Counselling service fees	Counselling services	<b>20,704</b>	15,387
Watmos	Counselling services	-	2,100
Lottery Fund Counselling Services	Counselling services	-	10,000
		<u><b>552,956</b></u>	<u>613,279</u>

Grants received, included in the above, are as follows:

	<b>2022</b>	2021
	<b>£</b>	£
Debt Free London (formerly Capitalise)	-	37,970
The Walcot Foundation	<b>51,712</b>	73,613
London Borough of Lambeth	<b>102,000</b>	127,000
HMPPS	<b>23,550</b>	7,800
Tudor Trust	<b>30,000</b>	27,500
City Bridge Trust	<b>40,650</b>	37,413
CJRS receipts	-	22,351
	<u><b>247,912</b></u>	<u>333,647</u>

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Advice services	<b>541,529</b>	<b>17,337</b>	<b>558,866</b>
Counselling services	<b>113,878</b>	<b>-</b>	<b>113,878</b>
	<b><u>655,407</u></b>	<b><u>17,337</u></b>	<b><u>672,744</u></b>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022 £	2021 £
Staff costs	<b>571,364</b>	525,198
Insurance	<b>4,324</b>	3,671
Utilities	<b>3,861</b>	2,713
Telephone	<b>5,260</b>	4,512
Postage and stationery	<b>7,540</b>	5,502
Sundries	<b>12,118</b>	9,366
Repairs and maintenance	<b>13,269</b>	2,901
Staff support costs	<b>3,086</b>	948
Subscriptions and publications	<b>3,107</b>	4,555
Computer and related costs	<b>9,804</b>	23,898
Bank charges and interest	<b>4,397</b>	1,658
Counselling supervision fees	<b>7,658</b>	15,295
Depreciation	<b><u>9,619</u></b>	<u>2,837</u>
	<b><u>655,407</u></b>	<u>603,054</u>

**8. SUPPORT COSTS**

	Governance costs £
Advice services	<b><u>17,337</u></b>

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**8. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

	<b>2022</b>	2021
	Advice services	Total activities
	£	£
Auditors' remuneration	<b>4,750</b>	<b>4,750</b>
Finance workers	<b>12,587</b>	<b>14,850</b>
	<b><u>17,337</u></b>	<b><u>19,600</u></b>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Auditors' remuneration	<b>4,750</b>	4,750
Depreciation - owned assets	<b>9,619</b>	<b>2,837</b>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

**11. STAFF COSTS**

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>517,660</b>	478,639
Social security costs	<b>42,856</b>	40,699
Other pension costs	<b>10,848</b>	5,860
	<b><u>571,364</u></b>	<b><u>525,198</u></b>

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**11. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

	<b>2022</b>	2021
Advice	<b>17</b>	17
Counselling	<b>3</b>	3
	<b><u>20</u></b>	<u>20</u>

No employees received emoluments in excess of £60,000.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	115,963	-	115,963
<b>Charitable activities</b>			
Advice services	447,517	100,382	547,899
Counselling services	27,967	37,413	65,380
Investment income	<u>234</u>	<u>-</u>	<u>234</u>
<b>Total</b>	<b><u>591,681</u></b>	<b><u>137,795</u></b>	<b><u>729,476</u></b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Advice services	414,545	100,382	514,927
Counselling services	50,714	37,413	88,127
Other	<u>19,600</u>	<u>-</u>	<u>19,600</u>
<b>Total</b>	<b><u>484,859</u></b>	<b><u>137,795</u></b>	<b><u>622,654</u></b>
<b>NET INCOME</b>	106,822	-	106,822
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	504,195	-	504,195
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>611,017</u></b>	<b><u>-</u></b>	<b><u>611,017</u></b>

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**13. TANGIBLE FIXED ASSETS**

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>					
At 1st April 2021 and 31st March 2022	<u>240,000</u>	<u>120,470</u>	<u>25,510</u>	<u>22,340</u>	<u>408,320</u>
<b>Depreciation</b>					
At 1st April 2021	800	52,969	25,510	22,340	101,619
Charge for year	<u>4,800</u>	<u>4,819</u>	-	-	<u>9,619</u>
At 31st March 2022	<u>5,600</u>	<u>57,788</u>	<u>25,510</u>	<u>22,340</u>	<u>111,238</u>
<b>Net book value</b>					
At 31st March 2022	<u>234,400</u>	<u>62,682</u>	-	-	<u>297,082</u>
At 31st March 2021	<u>239,200</u>	<u>67,501</u>	-	-	<u>306,701</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	24,259	20,231
Prepayments	<u>2,184</u>	<u>2,086</u>
	<u>26,443</u>	<u>22,317</u>

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts (see note 17)	7,900	7,290
Trade creditors	850	-
Social security and other taxes	24,725	11,117
VAT	27,474	20,623
Deferred income	24,082	22,859
Accruals	<u>23,342</u>	<u>15,298</u>
	<u><b>108,373</b></u>	<u><b>77,187</b></u>

Deferred income has been accounted to ensure that charitable income has been recognised in the correct financial period, in accordance with the accounting policies of the entity.

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans (see note 17)	<u>25,854</u>	<u>34,404</u>

**17. LOANS**

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,900</u>	<u>7,290</u>
Amounts falling between one and two years:		
Bank loans	<u>8,508</u>	<u>7,855</u>
Amounts falling due between two and five years:		
Bank loans	<u>17,346</u>	<u>26,549</u>

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**18. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	<b>611,017</b>	<b>(55,042)</b>	<b>555,975</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>611,017</u></b>	<b><u>(55,042)</u></b>	<b><u>555,975</u></b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>476,525</b>	<b>(531,567)</b>	<b>(55,042)</b>
<b>Restricted funds</b>			
Thames Water Trust Fund	<b>6,504</b>	<b>(6,504)</b>	-
Tudor Trust	<b>30,000</b>	<b>(30,000)</b>	-
City Bridge Trust	<b>40,650</b>	<b>(40,650)</b>	-
Foodbank projects	<b>25,694</b>	<b>(25,694)</b>	-
Learning Without Classrooms	<b>2,029</b>	<b>(2,029)</b>	-
Trust for London	<b>36,300</b>	<b>(36,300)</b>	-
	<hr/>	<hr/>	<hr/>
	<b>141,177</b>	<b>(141,177)</b>	-
<b>TOTAL FUNDS</b>	<b><u>617,702</u></b>	<b><u>(672,744)</u></b>	<b><u>(55,042)</u></b>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	504,195	106,822	611,017
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>504,195</u></b>	<b><u>106,822</u></b>	<b><u>611,017</u></b>

Notes to the financial statements (continued)  
for the year ended 31 March 2022

**18. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	591,681	(484,859)	106,822
<b>Restricted funds</b>			
Tudor Trust	27,500	(27,500)	-
City Bridge Trust	37,413	(37,413)	-
Debt Free London (formerly Capitalise)	37,970	(37,970)	-
Foodbank projects	33,462	(33,462)	-
Chaniel Community Project	450	(450)	-
Learning Without Classrooms	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>
	<u>137,795</u>	<u>(137,795)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u><u>729,476</u></u>	<u><u>(622,654)</u></u>	<u><u>106,822</u></u>

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022 (2021 - None).