

Company No. 2849848

Charity No. 1029704

Highbury Vale Blackstock Trust Elizabeth House

Annual Report and Financial Statements

For the year ended 31 March 2023



**Elizabeth House Community Centre
2 Hurlock Street
London N5 1ED**

Highbury Vale Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2023

The trustees present their report and accounts of the charity for the year ended 31 March 2023. They have complied with the duty to have due regard to guidance issued by the Charity Commission.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name:	Highbury Vale Blackstock Trust (also known as "Elizabeth House")
Charity registration number:	1029704
Company registration number	2849848
Registered office and operations address	Elizabeth House, 2 Hurlock Street, London N5 1ED
Trustees (Directors)	
Chair	Carol Glover
Treasurer	Garry Luxford
	Ashley Hodges Jeremy Corbyn MP Mary Dakin Valerie Bossman-Quarshie Lee-Anne Richardson-Pring Rui Avelar Silva (appointed September 2022) Lucilia Falsarella Pereira (appointed Dec 2022)
Centre Director (Chief Executive)	Nathalie Renaud
Independent Examiner	Harry Nicolaou Of Harry Nicolaou & Co Limited Chartered Accountants 21 Brendon Way, Enfield, EN1 2LF
Bankers	CAF Bank Limited PO Box 289, West Malling, Kent ME19 4TA

Highbury Vale Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2023

Message from the Chair

2022-23 has been another year of outstanding achievements and successes for Elizabeth House Community Centre and Highbury Vale Blackstock Trust. Despite relentless challenges placed on the organisation and the community, including the cost of living crisis and inflation leading to higher running costs and reduced funding opportunities, the charity continues to grow from strength to strength.

This year, Elizabeth House has engaged with more people than ever. It has extended its offer as a community organisation ensuring that its programme is community oriented, relevant, affordable (free whenever possible) and inclusive, and had a successful year securing income.

Next year will mark the 30th anniversary of Highbury Vale Blackstock Trust, the charity founded to save Elizabeth House as a community space in 1993. Our offer has evolved over the years to meet demands and local priorities, always with the aim to serve those who need it the most. Children, young people and families have always been fundamental to the charity's strategic direction. However, our services now also prioritise other age groups, including some of the most vulnerable residents, and aim to address key issues for the local community such as social isolation, food insecurity, physical and mental wellbeing and employment. All contributing to make lives better for local residents.

We want to keep this report concise so you can appreciate the positive impact delivered by the essential services, initiatives and events we offered at Elizabeth House, with the support of many volunteers and donors. I hope you continue to find something for you at Elizabeth House and support our Community Centre.

We are very grateful to Islington Council and the St James Trust for their significant, multi-annual financial support. Thank you to Trust for London, CAF Resilience Fund, London Youth, the National Lottery, the Julia and Hans Rausing Trust and Jack Petchey Foundation for their vital funding over the year. The Board also wants to thank first-time funders and the many individual donors, many who give regularly to our community activities and services.

As always, I would like to thank our staff and volunteers for their hard work and commitment, as well as my fellow Trustees for their time and invaluable skills that ensure Elizabeth House Community Centre continues to be a thriving asset for many in our community.

Carol Glover
Chair of the Board of Trustees



Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 2 September 1993 and registered as a charity on 6 December 1993. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. The trustees have developed a policy for the recruitment of trustees that ensures their collective experience and skills are best able to meet the needs of the charity. New Trustees are appointed by Board members.

Potential candidates for the Board of Trustees receive a briefing pack about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting and visit Elizabeth House to understand its work before offering themselves for appointment. Trustees are invited to meet senior staff members and visit as many activities or projects as they are able to once they are elected.

Organisational Structure and Governance

The Board of Trustees is responsible for overall strategy and management of the organisation. The day-to-day management of the charity, including staff and financial matters, is delegated to the Director, who is supported by a Deputy Centre Manager, Administrator, Operations Officer, Community Coordinator and Senior Youth Worker. Other employed staff and volunteers fulfil other roles in the organisation. The Centre Director has the function of Chief Executive Officer, reporting directly to the Board.

The Board of Trustees meets approximately every three months at Elizabeth House. This year, Trustees met four times, including the AGM. Meetings were well attended and trustees have continued to take an active role in supporting the staff team.

Risk Assessment

The Trustees periodically undertake a review of the major risks to which the charity is exposed. Each year when considering the operating budget and strategic plan, the Trustees review the associated organisational risks. The senior management team also review operational systems and procedures and service area risk assessments to manage risks that are in place. We review and update our risk assessments, business continuity and emergency contingency plans annually.



Highbury Vale Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2023

Our Vision

The Charity's vision is for everyone in the local community around Elizabeth House Community Centre to have a better quality of life through access and participation in key services and activities, which build cohesion, a stronger and more resilient local community.

Our mission

Highbury Vale Blackstock Trust is a charity dedicated to:

- Providing inclusive and flexible services for families, children and young people, as well as the wider community.
- Delivering a meaningful and positive influence on the local community, contribute to improving people's quality of life and provide practical support.
- Meeting the needs of the local community, especially people with high needs or who are underserved.

Through our community-based approach - acting as a community 'anchor' – we build trust and bring people together so that we can connect residents to practical support and opportunities.

Layla (her name was changed) is an asylum seeker from the Middle East who arrived in the UK with her 2 teenage children in August 2022. They now live in a hotel in North London while waiting for their application to be processed. She receives just £24 a week from the government for the family of 3 and she is not allowed to work while her application is being processed.

She heard about Elizabeth House through one of her friends from church. A staff member contacted her to check on her, see if she needed any support and join our weekly Food Hub. She immediately decided to start volunteering for the Food Hub as this helps her improve her English and makes her ready to find work as soon as she is allowed to. It also helps her mental health as she feels depressed since she left her country. Her 2 children are also now regulars of the Youth Club. Her daughter to volunteer at the Food Hub as part of her work experience placement for college.

She feels if she hadn't found Elizabeth House, her life and her children's lives would have been really difficult. She says that getting to know Elizabeth House and the whole team helped makes her new life in the UK so much better.

Some of Layla's friends (also asylum seekers) have also joined the Food Hub as beneficiaries and volunteers. Some of them attend our women's fitness classes. Our Community Team has been working hard to make referrals and find other opportunities, such as training, English classes and practical support (clothing and small grants).



Community activities (April 2022 to March 2023)

At Elizabeth House, we endeavour to keep our programme of activities and support varied and accessible so as many local people as possible can benefit.

The Food Hub supported **218 residents** with weekly food bags, including children, young and elderly people. Over 80 new residents registered with the Food Hub, and **3,805 food parcels** were distributed over 12 months. This is only possible with the hard work of more than 50 local volunteers who dedicated 2,800 hours to their community!

In February 2023, we launched the Monday Meals service which will prepare and share 60 nutritious, vegetarian meals with our community members each week.

At Elizabeth House, we love community events! They are excellent opportunities to bring people together, connect about pressing issues over food, improve wellbeing and reduce social isolation. We were delighted to organise **3 community feasts** at which more than 250 people participated.

The local greening Highbury Quadrant project was developed through a partnership between Islington Council and Octopus Communities to provide access to nature activities for local residents, through a membership model and with weekly sessions reaching over **100 residents, including 25 children**.

Every Wednesday, the Blue House Club welcomes people for chair yoga, a 2-course meal and a range of post-lunch activities to get active, spark people's interest, stay informed and relax. Over **50 people** were registered and participated regularly. During winter, it was an ideal 'warm space' for older people and weekly average attendance increased to **30 people per session**.

Our 'older people' offer was boosted through the second year of the Winter Wellness project commissioned by Islington and Camden Councils. Our community team connected with and supported **550 council tenants aged 65+** providing essential information and signposting to services and support locally.

"One time you phone up and I actually get help. Anything where you're communicating with elderly people like me, we're grateful, I'm very happy. Any time there's a crisis we can phone you up. I wasn't getting anywhere. I think it's a good idea. I don't know who came up with it! I'm very grateful for what you're doing."

"I have made friends with my fellow gardeners as well as residents that live near the gardens, coming out to talk about what we are doing and offer their responses and share gardening stories."

"The wonderful opportunity for me and really appreciate it, I feel home and related in this centre. I was struggling from mental health issues, depression and stresses with physical symptoms but I overcame those by coming to this centre and meeting nice and friendly people."



Children's activities and childcare services

We launched after school enrichment activities for local children so they can learn and thrive in their local area. From coding to breakdancing, yoga to our super popular cooking club, **95 children** have learned new skills, met your friends and had fun term after term. These activities are not free, but our aim is to keep them inexpensive so many children can benefit from them.

97 local families used our After School provision this year, and **127 children** aged 4 to 11 have attended our provision while their parents/carers work or study. Sadly, we had to increase our fees due to reduced funding from local government. Families desperately need to access affordable childcare and we worked hard to keep this service going despite many challenges.

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Our Holiday Playscheme provision is back to 'pre-pandemic numbers' with up to 75 children aged 4 to 13 attending per day during school holidays. **280 children** took part over 11 weeks, many returning holiday after holiday. Through the Lunch Bunch programme (Holiday and Food Programme), we have offered many free places to vulnerable children. **38 children with special needs and 8 children needing one to one support** joined the playschemes throughout the year. We are proud to be an inclusive provision, where all children are supported to be able to join in. We worked with a team of up to **17 Playworkers**.

"The playscheme allowed me to keep working during half term and was excellent value for money. My children really enjoyed the days they spent there and asked me when the next playscheme would be happening. They loved the crafts, bouncy castle and chance to meet other children and make friends. The staff are very welcoming (learning the children's names quickly) and engaged."

"As always the staff are very nice, open and attentive. I am happy to leave my daughter in the care of staff at Elizabeth House as the service is second to none. I am happy the scheme is run by local people and the activities provided are exceptional. Our household are big fans of Elizabeth House!"

"I feel Elizabeth house is a very accessible and inclusive environment which provides fun and educational activities to all children my daughter loves it there."



Youth activities and training

Elizabeth House has always been a space for young people. Our open-access youth provision has grown this year with an average of 20 young people attending one or both weekly sessions. The Youth Club counted **36 regular members aged 11 to 17** (59% are boys and 41% are girls). Activities are youth-led and, in July 2022, a group went on a residential weekend, a DJ workshop was delivered by professional DJs and many other activities were on offer so local young people can learn new skills, relax and meet others in a safe and inclusive environment.

Working closely with our partner Peoples Place Community Partnerships, just over **100 students aged 16+ enrolled** on their 21CS training and employment programme based at Elizabeth House. The small team of trainers and mentors ensured that students learned essential IT skills and increase their employability. A total of **71 IT qualifications** were passed, 31 young people gained experience through work placements and **25 'graduates' of 21CS secured a better paid job in IT** and 4 more started an IT related apprenticeship. 88% are from backgrounds which are under-represented in the IT sector and this programme, now in its 5th year, has created an incredible network of young professionals, employers, community organisations which can offer more opportunities to the 21CS students.



"One of a kind experience, it doesn't get any better! In less than 2 months I have learned more technical skills than in any other workplace setting. Classes cater to beginners to advanced."
"The team are amazing, patient, skilled, good with all walks of life needs and abilities very confidence boosting and motivational."

"The 21CS team are amazing, patient, skilled, good with all walks of life needs and abilities very confidence boosting and motivational."

"I enjoy youth club, it is somewhere to go and meet new people have a good time etc. I am a football player and play in a team, I also like basketball and can practice some skills at the youth club."



Services and activities in 2022-23

Our impact is evidence by the large and growing number of people we reach. Our footfall this year increased to 42,000 over the 12 months (19,000 in previous year), which demonstrates that our activities and services meet needs and demands of our local community.

Many live, study and/or work within 1 to 2 miles of Elizabeth House, including local families using our popular childcare provisions, young people and older residents living close to the centre. For the Food Hub, we had to define a catchment area in 2021 which is approximately over a 1-mile radius around Elizabeth House. For some activities, people travelled from other parts of the borough and neighbouring ones.

Elizabeth House also offers a space for other groups and individuals to use for their own activities, events and courses. Some groups have been operating at Elizabeth House for many years, but new activities start each year. We are careful that all services and activities in the centre complement each other to offer a wide range of activities for the wider community.

Here are the main activities on offer at Elizabeth House:

Aerobics class - a very dynamic and friendly class open to all every Monday.

After School Club - delivered by Elizabeth House, we offer an affordable out of school childcare service for working parents for primary school children.

Baby massage group - a Bright Start-led weekly group every Tuesday morning.

Babyin babyout – baby massage and relaxation class every Wednesday.

Ballet classes - a range of weekly classes on Monday and Thursday for pre-school aged children

Blue House Club – over 50's lunch club with chair yoga classes and social activities open to all every Wednesday.

Community Yoga - a weekly wellbeing class, every Tuesday morning.

Enrichment clubs for children – daily after school activities including cooking, coding and breakdance.

Food Hub – provision of food and essential items to local residents and families every week.

Holiday Playscheme - a popular holiday provision for children age 4 to 14, 11 weeks per year.

IT training and employability programme - run by our partner PPCP for young people to gain qualifications and secure employment in the IT sector.

Kuk Sool Mon – a popular Korean martial art class for children and adults every Thursday evening.

Reading Groups – 2 weekly reading groups every Wednesday.

Sports School - multi sports sessions for children aged 2-11 years, every Saturday.

Swing Dance – a weekly energetic dance class to make you swing, every Tuesday evening.

Tiny Time – creative and community minded music sessions for 0-3 years old every Monday.

Wizzie Wizzie Coding Club - a free and popular computer coding club for 8-14 year-olds on Saturday.

Women only fitness classes - delivered by a qualified coaches, two free weekly sessions free for all abilities.

World Harmony Orchestra – offers pay what you can music lessons for the community on Friday.

Youth club - open to all young people age 11 to 18 years old, led by young people themselves, held on Monday and Wednesday evenings.

Zumba – a free weekly class for women and girls every Tuesday evening

In addition, Elizabeth House has been hosting many other community groups for one-off or regular activities. Many residents from Islington and neighbouring boroughs hire our spaces for private events. We also support local tenants' associations and other community groups by providing them space free of charge when needed.



Future plans

Our community 'ecosystem' is growing and benefiting more people and many groups. Elizabeth House is broadening its services - going beyond the walls of our centre - and its team's reach to ensure that we do not only offer access to group activities, but also create opportunities which will be life changing for the people we work with.

We refer to other services, work in collaboration with like-minded organisations to increase our impact, find solutions for individual and community issues, engage with people who do not yet access our services and have developed a stimulating programme that caters for people from 0 to 99.

Our priority for the coming financial year is to continue to diversify our income and to prioritise fundraising so we can sustain our services, as well as pilot and deliver new ones adapting to and caring for our local community. We will do all we can to keep our most popular services (e.g. childcare provision, wellbeing activities and Food Hub), but are fully aware that we need to identify new ways of delivering some of these services, while running costs continue to rise as well as challenges for many of our community members.

Through community organising (we employ 3 training Community Organisers), our aim is to find out what are the key issues affecting people and find solutions together to address them. Our Community Team will continue to deliver a range of services for some of our most vulnerable neighbours. Our Childcare and Youth Team will also focus on providing a safe and fun space for local children and young people, so parents and carers can work, train or study, and young people learn and thrive.

Another priority for 2023-24 will be to recruit more community members with lived experience to join the Board, and develop a new strategic plan for the Charity for 2024-27.

Finally, our centre is used every day of the year, 7 days per week. The last renovation was finalised in early 2018, nearly 6 years ago! Elizabeth House now needs some attention as soon as sufficient funds are raised for a general refurbishment.

We look forward to working with our long-term partners and new ones, including Peoples Place Community Partnerships, Octopus Communities and Islington Council, the many local residents who volunteer at Elizabeth House (you are essential!), and our donors and supporters.



Photo credits: Gary Richefond, FilmFolk (playscheme), Fran Smith, Joanne Minton and Nathalie Renaud.

Highbury Vale Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2023

Financial Review

Income received in the year increased by over 13% from £560,257 to £634,947. Expenditure increased by nearly 35% from £456,372 to £615,859. The net movement in funds for 2023 was an influx of £19,088 (2022 £103,885).

Looking forward, the Charity will continue to make income generation a priority to ensure more projects are implemented as well as a larger surplus in future years. The Trustees also expect attendance and activities to continue to increase as the organisation's communication and fundraising plans are implemented.

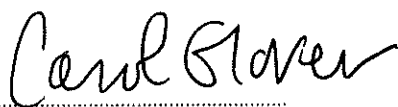
The total funds carried forward in 2023 are £741,404 (2022 £722,316). Cash reserves of the Trust are £509,467 (2022 £473,262). This represents over 10 months of expenditure (2022 12.4 months).

Reserves

The trustees are aware of the need to maintain unrestricted general reserves, currently £295,326 (2022 £272,709). Further the Trustees are mindful of the uncertainty of Local Authority and grant funding on which the Trust is currently dependent to deliver services so reserves are being maintained at a relatively high level to ensure continuity of services to the local community.

The Trustees are conscious of the need to have unrestricted designated funds for building maintenance (£61,437), staffing (£15,000), staff training (£10,000), and equipment (£10,000).

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to



Carol Glover

Chair

Independent Examiner's report to the trustees of Highbury Vale Blackstock Trust

I report on the accounts of the company for the year ended 31 March 2023 set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
 - the accounts do not accord with such records;
 - where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



Harry Nicolaou FCA
Of Harry Nicolaou and Co Limited
Chartered Accountants
21 Brendon Way
Enfield EN1 2LF

21 September 2023

Highbury Vale Blackstock Trust

Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 March 2023

	Note	Restricted funds £	Unrestricted funds £	2023 Total funds £	2022 Total funds £
INCOME FROM:					
Donations and legacies		24,983	32,077	57,060	58,311
Charitable activities:					
Grants	2	310,953	-	310,953	327,218
After School Club income		-	59,668	59,668	45,800
Playschemes income		-	74,792	74,792	37,829
Users hire of premises		-	43,145	43,145	42,806
Project hire of premises		-	15,496	15,496	8,710
Management and supervision of projects		-	22,450	22,450	12,851
Other income		17,683	31,300	48,983	26,219
Investments:					
Bank interest		-	2,400	2,400	513
TOTAL INCOME		353,619	281,328	634,947	560,257
EXPENDITURE ON:					
Raising funds		-	2903	2,903	880
Charitable activities					
Staff costs	3	249,016	44,517	293,533	243,816
Premises costs	4	18,126	34,701	52,827	47,569
Activities costs	5	244,399	-	244,399	139,792
Other costs	6	1,370	1,064	2,434	5,094
Governance costs	7	1,013	18,750	19,763	19,221
TOTAL EXPENDITURE		513,924	101,935	615,859	456,372
Net(expenditure)/ income for the year	9	(160,305)	179,393	19,088	103,885
Transfers between funds	16	106,776	(106,776)	-	-
Net movement in funds		(53,529)	72,617	19,088	103,885
Reconciliation of funds					
Total funds brought forward		403,170	319,146	722,316	618,431
Total funds carried forward	16	349,641	391,763	741,404	722,316

Net income for the year also comprises the net income for the year for Companies Act purposes.

Highbury Vale Blackstock Trust

Company No. 2849848

Balance Sheet

As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	282,037	292,084
Total fixed assets		282,037	292,084
Current assets			
Debtors	12	24,630	27,088
Cash at bank and in hand		509,467	473,262
Total current assets		534,097	500,350
Creditors: Amounts falling due within one year	13	(74,730)	(70,118)
Net current assets		459,367	430,232
Total assets less current liabilities and net assets	14	741,404	722,316
The funds of the charity:			
Restricted funds		349,641	403,170
Unrestricted income funds:			
General funds		295,326	272,709
Designated funds		96,437	46,437
		391,763	319,146
Total charity funds	16	741,404	722,316

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the directors on 20/09/23

And signed on their behalf by:

..... Carol Glover
Carol Glover
Chair

Highbury Vale Blackstock Trust

Statement of Cash Flows

As at 31 March 2023

	2023	2022
	£	£
Cash flow from operating activities		
Net surplus for the year	19,088	103,885
Interest received	(2,400)	(513)
Depreciation of tangible fixed assets	10,047	10,043
(Increase)/decrease in debtors	2,458	(5,228)
Increase/(decrease) in creditors	4,612	15,800
Net cash flow from operating activities	33,805	123,987
Cash flow from investing activities		
Payments to acquire tangible fixed assets	-	-
Interest received	2,400	513
Net cash flow from investing activities	2,400	513
Net increase in cash and cash equivalents	36,205	124,500
Cash and cash equivalents at 1 April 2022	473,262	348,762
Cash and cash equivalents at 31 March 2023	509,467	473,262

Highbury Vale Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2023

1. Accounting Policies

Basis of accounting

The accounts (financial statement) have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for exclusive of VAT.

Fund accounting

Restricted funds are grants, donations and other incoming resources which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Unrestricted funds are grants, donations and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Items of equipment and fittings are capitalised where the purchase price exceeds £300.

Depreciation is provided at rates calculated to write off the cost of each asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings	2% on cost
Equipment and fittings	33.33% on cost

Debtors

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

Creditors

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

Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

Pension costs

The costs of the defined contribution arrangements are charged to the SOFA as incurred.

Highbury Vale Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2023

2. Grants

	Restricted	Unrestricted	Total 2023 £	Total 2022 £
Jack Petchey Foundation	2,380	-	2,380	850
St James's Trust	25,000	-	25,000	25,000
London Borough (LB) of Islington	13,000	-	13,000	21,740
LB Islington - EYDCP (After School Club)	16,311	-	16,311	15,300
LB Islington - EYDCP (Playschemes)	42,159	-	42,159	35,250
LB Islington - VCS	50,000	-	50,000	50,000
LB Islington - Small Change Big Impact	5,000	-	5,000	5,000
Octopus Communities - Stay Well Live Well	13,319	-	13,319	13,552
CAF Resilience Fund Phase 2	36,816	-	36,816	90,686
Paddington Development Trust (EQUIP)	19,800	-	19,800	16,920
Trust for London	27,500	-	27,500	15,000
London Youth Federation (Digital Talent)	29,000	-	29,000	5,000
Local Initiatives Fund	6,001	-	6,001	-
Cripplegate Foundation - Islington Food Fund	2,667	-	2,667	-
The Julia and Hans Rausing Trust	22,000	-	22,000	-
Young Londoners Fund (Highbury Roundhouse)	-	-	-	4,978
HMRC - Job Retention Scheme	-	-	-	5,044
Mayor of London's Greener City Fund	-	-	-	10,882
Sports England - This Girl Can	-	-	-	6,941
Ambassadors for Good	-	-	-	5,075
	310,953	-	310,953	327,218

3. Staff costs

	2023 £	2022 £
Salaries and wages	277,434	232,420
Social security costs	19,070	14,780
Pension costs	4,929	4,035
Other staffing costs	8,115	8,221
	309,548	259,456
Consisting of:		
Charitable project staff costs	293,533	243,816
Charitable governance staff costs (Note 7)	16,015	15,640
	309,548	259,456

The average weekly number of employees during the year was 14.5

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

4. Premises costs

	2023 £	2022 £
Cleaning, maintenance, health and safety, repairs	18,175	19,220
Insurance	5,643	4,084
Light and heat	8,796	4,029
Business rates and water rates	10,166	10,193
Depreciation of buildings	10,047	10,043
	52,827	47,569

Highbury Vale Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2023

5. Activities costs

	2023	2022
	£	£
Management and supervision of projects	22,450	12,851
Office equipment, materials, printing, stationery & postage	2,239	1,707
Travel, volunteer, project activities, food hub, project equipment and sundry expenses	109,445	63,860
Telephone, internet and website	835	1,341
Equipment hire and maintenance	1,616	1,616
IT development, maintenance and support	370	2,065
Tutors' costs	107,444	56,352
	<u>244,399</u>	<u>139,792</u>

6. Other costs

	2023	2022
	£	£
Bank charges	161	192
Subscriptions	1,028	247
Consultancy fees	1,245	4,655
	<u>2,434</u>	<u>5,094</u>

7. Governance costs

	2023	2022
	£	£
Salaries and wages (Note 3)	16,015	15,640
Independent Examiner's fee	3,500	3,400
Telephone	44	169
Other expenses	204	12
	<u>19,763</u>	<u>19,221</u>

8. Transactions with trustees

No remuneration was paid to the trustees in their role as trustee during the year and no expenses were reimbursed to them. The trustees together with their family members have no beneficial interest either directly or indirectly in any contract of the charity.

9. Net incoming resources for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation (Note 11)	10,047	10,043
Independent Examiner's fee: (Note 7)	3,500	3,400
	<u></u>	<u></u>

10. Taxation

The charity has no corporation tax liability because income from its activities is in pursuance of its charitable objectives and all income is applied for charitable purposes.

Highbury Vale Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2023

11. Tangible fixed assets

	Freehold land and buildings £	Equipment and fittings £	Total £
Cost			
At 1 April 2022	502,299	70,699	572,998
At 31 March 2023	502,299	70,699	572,998
Depreciation			
At 1 April 2022	210,215	70,699	280,914
Charge for the year	10,047	-	10,047
At 31 March 2023	220,262	70,699	290,961
Net book value			
At 31 March 2023	282,037	-	282,037
At 31 March 2022	292,084	-	292,084

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £1m.

12. Debtors

	2023 £	2022 £
Prepayments and accrued income	551	1,182
Other debtors	24,079	25,906
	24,630	27,088

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	622	5,288
Deferred income	13,465	4,400
Other creditors	22,143	21,775
Accruals	3,500	3,655
Loan (secured)	35,000	35,000
	74,730	70,118

The loan is interest free and secured by a charge over the land and buildings.
Deferred income comprises grants and other income received in advance of the period to which they are intended.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Fixed assets	282,037	-	282,037
Current assets	102,604	431,493	534,097
Current liabilities	(35,000)	(39,730)	(74,730)
	349,641	391,763	741,404

Highbury Vale Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2023

15. Operating lease commitments

As at 31 March 2023 the company has total future commitments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than one year	1,566	1,566
Later than one year and not later than five years	36	1,602
	<u>1,602</u>	<u>3,168</u>

16. Statement of funds

	At 1 April 2022	Incoming resources	Outgoing resources	Transfers between funds	At 31 March 2023
	£	£	£	£	£
Restricted funds					
Building Fund	257,083	-	(10,047)	-	247,036
Salaries Fund	-	50,000	(50,000)	-	-
Children Fund	-	83,009	(189,184)	106,175	-
Youth Club Fund	3,821	19,880	(14,251)	-	9,450
Womens' Fitness Fund	4,422	910	(4,123)	-	1,209
Stay Well Live Well Fund	4,997	9,632	(14,926)	297	-
Greening Highbury Quadrant Fund	4,892	2,308	(5,437)	-	1,763
Blue House Club Fund	2,312	-	(2,616)	304	-
Food Hub Fund	53,412	52,032	(36,157)	-	69,287
Winter Wellness Fund	5,482	11,500	(15,146)	-	1,836
21st Century Skills Fund	66,749	113,116	(167,962)	-	11,903
Equipment Fund	-	-	(49)	-	(49)
Community Events Fund	-	1,641	(691)	-	950
Holloway Mural	-	4,105	(3,000)	-	1,105
Warm Spaces Fund	-	5,486	(335)	-	5,151
	<u>403,170</u>	<u>353,619</u>	<u>(513,924)</u>	<u>106,776</u>	<u>349,641</u>
Unrestricted funds					
General funds	272,709	281,328	(151,935)	(106,776)	295,326
Designated funds:					
Building Maintenance Fund	26,437	35,000	-	-	61,437
Staff Redundancy and Sickness Fund	10,000	5,000	-	-	15,000
Staff Training Fund	5,000	5,000	-	-	10,000
Equipment Fund	5,000	5,000	-	-	10,000
	<u>319,146</u>	<u>331,328</u>	<u>(151,935)</u>	<u>(106,776)</u>	<u>391,763</u>
Total funds	<u>722,316</u>	<u>684,947</u>	<u>(665,859)</u>	<u>-</u>	<u>741,404</u>

Highbury Vale Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2023

16 *continued*

Details of restricted funds

The Buildings Fund represents the cost and improvement of Elizabeth House less loan and accumulated depreciation.

The Children's Fund is to provide activities for children and childcare during term time and school holidays.

The Youth Club Fund is to provide free, youth-led activities for 11+.

Stay Well Live Well Fund: Working with Octopus Communities and Islington-based Community Hubs, we provide community activities and events promoting health and wellbeing, supporting residents affected by food insecurity, social isolation and health issues.

Womens' Fitness Fund is to offer physical activities for local women who are inactive or not accessing other exercise classes. Our aim is to create a welcoming women-only space for social, mental and physical wellbeing.

21st Century Skills Fund was set up in partnership with PPCP to provide IT training and work experience to disadvantaged young people (18+) to secure jobs in the IT sector.

Blue House Club Fund comprises of our over 55's wellbeing activities, including gentle exercise, a lunch club and social events.

Food Hub Fund is to support residents affected by food insecurity, the Covid pandemic and the cost of living crisis. The Food Hub is a coop that provides weekly food boxes to registered residents, as well as a social hub to support local connections and facilitate access to other services and activities.

Greening Highbury Quadrant Fund is to provide access to nature activities for local residents and develop unused green space into thriving green areas on a local housing estate, while supporting local biodiversity.

Winter Wellness Fund was launched in January 2022 with funding from Islington Council to provide information and support to older residents in Islington and Camden during winter months

17. Pension costs

The charity participates in defined contribution workplace pension arrangements for members of staff. The employer contribution rate is 3% and the cost for the year was £4,929 (2022 £4,035). There was no outstanding amount at the year end.