

# **Highbury Vale Blackstock Trust Elizabeth House Community Centre**

## **Annual Report and Financial Statements**

**31 March 2024**



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

**Company No. 2849848  
Charity No. 1029704**

# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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The trustees present their report and accounts of the charity for the year ended 31 March 2024. They have complied with the duty to have due regard to guidance issued by the Charity Commission.

### LEGAL AND ADMINISTRATIVE INFORMATION

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| 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   |
| <b>Trustees (Directors)</b>              |  |
| Chair                                    | Carol Glover (until 22 November 2023)<br>Garry Luxford (from 22 November 2023)   |
| Treasurer                                | Garry Luxford<br><br>Ashley Hodges (retired November 2023)<br>Jeremy Corbyn MP<br>Mary Dakin (retired November 2023)<br>Valerie Bossman-Quarshie<br>Lee-Anne Richardson-Pring<br>Rui Avelar Silva (retired March 2024)<br>Lucilia Falsarella Pereira<br>Carol Glover<br>Jonathan Gore (appointed March 2024) |
| <b>Centre Director (Chief Executive)</b> | Nathalie Renaud  |
| <b>Independent Examiner</b>              | Harry Nicolaou<br>Of Harry Nicolaou & Co Limited<br>Chartered Accountants<br>21 Brendon Way, Enfield, EN1 2LF  |
| <b>Bankers</b>                           | CAF Bank Limited<br>PO Box 289, West Malling, Kent ME19 4TA  |

# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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### Message from the Chair

This report will again illustrate how Highbury Vale Blackstock Trust (HVBT), the charity managing Elizabeth House Community Centre, is dedicated to making our local area a better place to live for community members. Elizabeth House continues to focus on children and young people through childcare and youth provisions, ensuring they thrive and have safe spaces to play, learn and connect with others in their community.

But our services have expanded over the past 5 years. They are planned and delivered to also support local residents experiencing poverty, isolation, mental and physical health issues, including older people, people who are new to our local community, and families working hard through a cost of living crisis. We pride ourselves in having a wide offer of support and wellbeing activities for all age groups, and thankful to our partners and other community groups for making our programme richer.

This year marked Highbury Vale Blackstock Trust's 30<sup>th</sup> anniversary. Elizabeth House was saved as a community centre by local residents and personalities, who founded the charity so it could continue to be a community asset for generations to come. As an organisation, we work hard with our partners, local groups and residents to connect people together and change lives.

I was appointed as Chair in November 2023, and I look forward to work with other trustees and the team to strengthen our work and bring more positive change for the local community. Special thanks to Carol Glover, my predecessor, who gave many years to HVBT. I would like also to thank my fellow trustees, our colleagues and volunteers for their hard work and commitment to make Elizabeth House and our community a better place for all.

Garry Luxford, Chair

### Message from the Executive Director

Having been in post for 8 years, I can testify to how much the organisation has achieved again this year, but also how much we have learned. It has been an honour to work with this ever-changing community, and I was excited to be celebrating the 30th anniversary of the charity HVBT founded by local residents and activists to save Elizabeth House.

30 years on, the organisation has grown in size and reputation, working with many more people, offering more activities and services, building and supporting its local community. I am very proud of our services and how adaptable we are as an organisation. But there is so much more we could do – some of which was identified through a recent independent governance review – to be more representative, to reach more underserved residents and groups, and create more connections across differences. Our physical space is starting to feel too small for all the big ideas we have to build a stronger community that can connect and change things, but we have our big local area to grow into!

People's involvement and the community we are based in are what make us stronger, better and more relevant as an organisation. I would also like to thank our great and growing team, the trustees and the many amazing volunteers – all working hard to make Elizabeth House and the local area a better place to grow up, live, study and work in.

Nathalie Renaud, Executive Director

# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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## 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 Centre Director, who is supported by a Deputy Centre Manager, Administrator, Operations Officer, Community Coordinators 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 2024

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### 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 activities, whilst building cohesion, and 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.

### Our values

**Inclusive** – community members come first in everything we do.

**Collaborative** – we work in partnership with like-minded organisations who share the same goals to serve the local community.

**Respect** – all people making up our diverse community and team have unique qualities, abilities, needs and experience.

**Flexible** – we aspire to work flexibly to adapt to changing needs within the community.

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.

Over the next year, the charity will be working on a new strategic plan for Elizabeth House and we will be updating our mission, vision and values. Following years of growth in terms of our team, our services and our impact, it is time to rethink where we want to be as a community organisation in 3 to 5 years so we can optimise our space, our offer, as well as develop our skills and ensure that we focus on what is the most important for our community.

"You won't find a more REAL community centre than this. Other places, people don't really listen. This is a really real one, not in name only."



"The food hub helps us a lot as it provides fresh food and my sons can have vitamins. It is a great help because we lack money and can't go the supermarket to buy what we want. Mentally I am relaxed when I come here because there is something I can take home, I feel less stressed. Hopefully one day I can help people like you help people. It is so important to me to be in the community helping people. It makes you feel useful."

# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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### Community activities – facts and impact

At Elizabeth House, we have worked hard to keep our programme of activities and support relevant, inclusive and diverse for as many local residents as possible to access.

#### The Food Hub

Through a weekly Monday Meals service and Food Hub, we support community members from our local area, with cooked meals and essential food and household items. In 2023-24, we have continued to support residents:

- 370 individual members received regular food support via the Food Hub.
- 158 households from our local area had access to food and other items, as well as support services and signposting.
- Over 100 children were among the families receiving food support in 12 months.
- 4,000+ food parcels were distributed in 12 months, with an average of £35 worth of food.
- 800+ cooked meals were distributed to Food Hub members and other residents.
- Over 40 volunteers gave 1,700+ hours in 12 months to deliver our food provision.

"Thanks for this place is all I can say! This is what helps me stay alive. There're veggies I haven't had for years (...) It's amazing! It's made a real difference. I recover better when I'm not worrying about where food will come from."

"It's not just the staff and volunteers, it's all the other people you meet here, they're so nice and help each other out. It's just a lovely place. I've always been treated so well here. I can be a bit unsteady on my feet, I put it down to age. Someone helps and sees me home afterwards. Last time young Elliot walked me home. Carried the bags."

#### Community Services

Elizabeth House offers a rich programme of activities and support services for the local community, including a Women's Group, women-only sports sessions, access to nature activities, a weekly lunch club for over 50's and a Winter Wellness programme to share health and support information with residents aged 65+.

This programme is delivered by our Community Team and activities are co-produced with our members. Activities include health and wellbeing workshops, arts and craft, gardening, social eating, speakers on a range of topics, referrals to statutory services and signposting to other community activities, music and multi-cultural therapy.

Our team is multi-disciplinary and works with many local partners to support as many people as possible, working together to connect people, improve their wellbeing and quality of life. Over this year, Elizabeth House has directly reached, supported and delivered:

# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

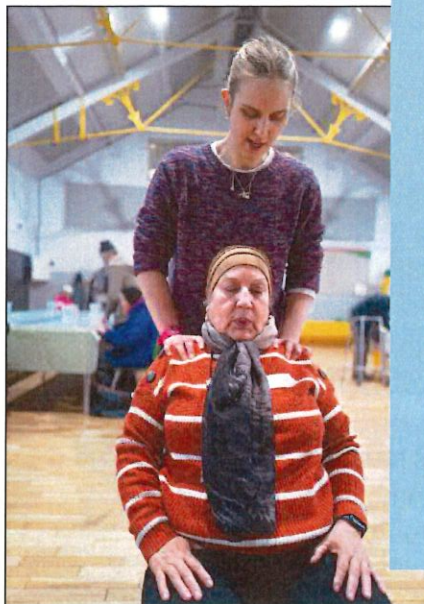
For the Year Ended 31 March 2024

- 4 community events attended by 350 residents for social eating and building connections.
- 100+ local women aged 16 to 73 participated in fitness, Zumba and self-defence sessions.
- 60+ older people benefited from free chair yoga weekly sessions.
- 70+ members are registered with the Blue House Club, with on average 23 people per week.
- 34 women are active members of the Women's Group founded in 2020, with a weekly average participation of 12.
- 697 residents aged 65+ were contacted across Islington and Camden during winter months.
- 144 were referred for additional support, through 600 hours of calls and outreach by our team.
- 10 local residents referred for intercultural therapy with Nafsiyat.
- Countless residents referred to other agencies for legal advice, housing support, migration assistance, benefits information, health services.
- 3 green spaces managed by Elizabeth House and local residents, with weekly group activities.
- 116 residents are members of the Nature Gardens to help and enjoy the beautiful spaces.
- Over 50 babies and 60 new carers or parents have enjoyed baby massage sessions.

"I heard about it from a woman on the bus. This is the BEST centre. Everybody that comes here is caring and sharing. I've been about to pass out, the people in the Food Hub made sure I got some water and something to eat. Someone actually drove me home! You know when you know somebody, and you pick up that something's not right. What I've got is Elizabeth House. Being able to be on the WhatsApp, to share things there. Wonderful, wonderful women. This group is absolutely awesome."

"I was supposed to be leaving, but I got into it and ended up staying to the end. I was feeling a bit down before but after the singing I feel a lot better. It lifts your spirits doesn't it?"

"I moved onto the estate in 2019 and joined the community gardening group in 2020. My involvement in the group has made me feel connected to my community and defines my sense of 'home' as being more than the four walls of my flat. The joy of working in the gardens is not about personal gain, rather sharing a common interest and intent to make something beautiful, to enrich the immediate environment in which we live. However, it is impossible to overlook the sense of peace and comfort I find working within the group, digging, planting, sharing our experiences and learning together as part of a team. I absolutely love working in the community garden spaces. It is very important to me."



# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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### Childcare Services

Elizabeth House is a safe and welcoming space for children and young people. We pride ourselves for having continuously provided affordable childcare to working families for over 20 years, building a reputation as a reliable and special space for children after school and during school holidays.

Despite local government's subsidy reducing substantially in 2023, we have been able to continue our provision, keeping fees affordable and offering some free places to underserved families (mainly with the support of the Holiday and Food programme). Children built lasting friendships at Elizabeth House, learn important social skills and, more importantly, have the opportunity to play and make friends in their community, supported by our team of Playworkers.

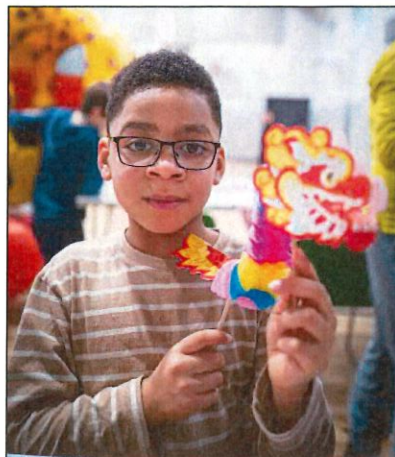
This year, we have sustained our attendance numbers and continued to support many local families through a range of activities:

- 122 individual children attended the After School Club, with an average attendance of 49 children per session.
- 32 children were eligible for a free place, concession rate or have Special Educational Needs and Disabilities (SEND).
- 61 children benefited from our after-school enrichment activities, such as cooking, boxing, coding and dance.
- 254 children attended our Holiday Playscheme (11 weeks).
- Over 50 children had free places through the Holiday and Food programme.
- 31 children had SEND.

"I can't recommend Elizabeth House enough. It is an absolute lifesaver for school holiday childcare cover. We have no family in the UK which makes childcare very hard for working parents. Elizabeth house is so affordable but most of all my son loves going there. It's got such a community atmosphere and the staff are wonderful. I wish they had more funding but they do the best with what they have. They are an asset to the community."

"Elizabeth House is simply fantastic. They provide a safe, fun, caring environment for so many local children. It's priced incredibly competitively at a time while childcare costs are soaring. The team are so wonderful and I feel so lucky to have this on our doorstep for after school and holiday provisions. My son absolutely loves it there."

"My children have Educational Health Care Plans and have been using Elizabeth House for years. They love it. The staff are caring and really ensure they can access all activities."



# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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### Youth Provision

Despite huge challenges in securing funding to keep our Youth Club opened over the past 10 years, the charity and its Board have always prioritised its youth provision and invested its own funds to offer a safe, supportive and fun for young people aged 11 to 18. Some children transition naturally from our childcare provision into Youth Club members, but our success is in reaching out to local young people from least advantaged families.

Our Youth Club is complemented by our partner PPCP's IT and employment programme for young people aged 16+. 21CS offers IT training leading to recognised qualifications, further training and jobs. Youth Club members, Food Hub members and other local residents can enrol for free to join in-person and online training with PPCP mentors.

Our youth provision has kept its average attendance at 24 young people per session, but has grown in quality with more opportunities for outings and residential weekends for Youth Club members. Its impact shows in the following:

- 3 qualified Youth Workers
- 90% of Youth Club members were from under-resourced families
- 30% of members were from families seeking asylum in the UK.
- 65% are from minoritised background.
- An estimated 40% were eligible for free school meals and 25% had SEND.
- 2 regular Youth Club members were home schooled.
- 21CS is based at Elizabeth House since 2018, developed and delivered by PPCP mentors.
- 137 students enrolled since April 2023.
- 46 students gained T qualifications.
- 13 graduates secured an IT job or apprenticeship.
- 94% were from minoritised backgrounds.
- 25% were not in education, employment or training when they enrolled.



"I love the youth club and the youth workers. It's like another family because now I am so far away from my relatives and all my friends back home. The hotel room where we live is so small, and we can't cook or do anything. At Elizabeth House, we can cook, eat together, play and run. I need it!"



# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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### Overview of our community activities and reach

Our impact is evidenced by the large and growing number of people we reach. Our footfall this year was stable at 40,000 over 12 months and over 5,000 individual people accessing activities and services, receiving support, enjoying our community meals and/or participating in our events.

Elizabeth House is also a space for groups to run classes, share skills and provide wellbeing activities. As a community organisation, we welcome grassroot organisations, newly launched or well-established groups, as long as they offer something for the local community that help connect people, improve personal development or physical and mental wellbeing. We also value groups offering different activities which we can't deliver as an organisation. We always endeavour to connect our services with the activities of others and provide support to promote or launch a new.

**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.

**Baby in baby out** – 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.

**Connections & Conversations** – an English conversation group to improve language skills and connect people.

**Community Choir** – open to all and offered by World Harmony Orchestra every Thursday evening.

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

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

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

**Holiday Playscheme** - a popular holiday provision for children aged 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 Won** - a popular Korean martial art class for children and adults every Thursday evening.

**Multiply Maths Skills** - a weekly maths class for adults with Capital City College Training.

**Nafsiyat Multicultural Therapy** – an outreach project to offer multilingual counselling.

# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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**Reading Groups** - 2 weekly reading groups every Wednesday.

**Self-defence and MMA** - a weekly class on Thursday mornings for women only.

**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 week.

**Women only fitness classes** - delivered by qualified coaches, free weekly sessions 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, held on Monday and Friday evenings.

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

In addition, Elizabeth House has been hosting other community groups running training sessions or classes or needing a space for regular meetings. There is a regular church group on Sundays using our main hall and many residents from Islington and neighbouring boroughs hire our spaces for their private events. We also support local tenants' associations and other community groups by providing them space free of charge when needed.

## Future Plans

We have many plans for 2024-25 starting with implementing recommendations from an independent governance review, including the recruitment of new trustees who are all local residents and with skills and lived experience to fully represent our community. We are proud to be a community organisation led by local residents.

Elizabeth House is at an exciting stage of its existence. The charity has some reserves to invest in its capacity, and develop new ways of working with the view to support more residents and deliver better outcomes for everyone. Our Board, team, volunteers and regular members will be involved in developing a new strategic plan for 2025-28, guiding the charity to focus on key priorities.

Partnerships and collaborations with other community organisations, groups and local authorities will remain central to how we work and look at how we can achieve more and focus on the quality of our programmes, while contributing to wider community cohesion and resilience. Community organising will continue to be at the heart of how we engage with local residents and other groups to make our programme more relevant and impactful.

Another priority will be to bring back some colours and freshness to our much-loved community space. Planned refurbishments will be carried out in stages to avoid major disruptions to our services. Finally, we will endeavour to engage with our whole community, seeking support from more funders, groups, partners and growing our Friends of Elizabeth House group to sustain vital community services such as the Food Hub and wider food provision, but also new initiatives led by local people.

# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024



## Financial Review

Income received in the year reduced slightly from £634,947 to £630,631. Expenditure decreased by nearly 12% from £615,859 to £544,008. The net movement in funds for 2024 was an influx of £86,623 (2023 £19,088).

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 2024 are £828,027 (2023 £741,404). Cash reserves of the Trust are £607,373 (2023 £509,467). This represents over 12 months of expenditure (2023 10 months).

## Reserves

The trustees are aware of the need to maintain unrestricted general reserves, currently £320,145 (2023 £295,326). 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 (£84,921), 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 companies subject to the small companies regime.

Approved by the trustees on ..... 7 October 2024 ..... and signed on their behalf by:

Garry Luxford  
Chair

# HIGHBURY VALE BLACKSTOCK TRUST

## Trustees' Report

For the Year Ended 31 March 2024

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### Thank you!

We could not do it without our funders, partners, individual donors, volunteers, advisers, hirers who support Elizabeth House to deliver a rich community programme. We are very grateful to so many individuals we can't name here, but you should know who you are!

In no particular order, we want to thank:

- Our trustees
- Our team
- Our amazing volunteers
- Our community chefs
- Our physical activities coaches
- Islington Council
- St James Trust
- Trust for London
- London Youth
- The National Lottery's Cost of Living Fund
- Peoples Place Community Partnerships
- The Felix Project
- City Harvest
- Bright Start
- Bright Lives
- Islington Food Partnership
- Nafsiyat
- Arsenal Councillors
- Highbury Councillors
- Highbury Quadrant Tenants and Residents Association
- Blackstock Management Organisation
- Headley Trust
- Natwest Foundation
- Octopus Communities and all our fellow Community Centres in Islington
- GoodGym Islington
- Whitebrothers Greengrocers
- Sport England
- NHS North London Forensic Service
- Little Angels Nursery
- Islington Sports
- House of Hodge
- Jack Petchey Foundation
- Islington Council's Partnerships Team
- Help on Your Doorstep
- Islington Giving
- The Cripplegate Foundation
- The Big Alliance
- Camden Council
- Voluntary Action Islington
- Islington Faiths Forum
- Migrants Organise Hackney
- Gillespie Primary School
- Ambler Primary School
- Age UK Islington
- Access to Sports
- Made in Hackney
- SHINE, Islington
- WISH+, Camden
- Urban Forest Tribe
- Big Ideas Company
- Mayor of London
- World Harmony Orchestra
- The Woodbine
- Stubbers Adventure Centre
- Seasons and Blossoms
- Contact Impro Dance
- James Edwards Property
- Finks cafe

To volunteer, start a new community group or for more information, please email [info@elizabeth-house.org.uk](mailto:info@elizabeth-house.org.uk) or call us on 020 7690 1300.

Photo credits: Tara Rudd ([Community Strength project](#), Mayor of London)

## **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 2024 set out on pages 12 to 23.

### **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 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  
.....

8 October 2024

# HIGHBURY VALE BLACKSTOCK TRUST

## Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 March 2024

|  | Note | Restricted<br>funds<br>£ | Unrestricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|--|------|--------------------------|----------------------------|-----------------------------|-----------------------------|
| <b>INCOME FROM:</b>                          |      |                          |                            |                             |                             |
| Donations and legacies                       |      | 24,588                   | 30,631                     | 55,219                      | 57,060                      |
| Charitable activities:                       |      |                          |                            |                             |                             |
| Grants                                       | 2    | 294,979                  | 30,000                     | 324,979                     | 310,953                     |
| After School Club income                     |      | -                        | 88,973                     | 88,973                      | 59,668                      |
| Playschemes income                           |      | -                        | 54,723                     | 54,723                      | 74,792                      |
| Users hire of premises                       |      | -                        | 49,801                     | 49,801                      | 43,145                      |
| Project hire of premises                     |      | -                        | 8,374                      | 8,374                       | 15,496                      |
| Management and supervision of projects       |      | -                        | 12,500                     | 12,500                      | 22,450                      |
| Other income                                 |      | 6,987                    | 22,503                     | 29,490                      | 48,983                      |
| Investments:                                 |      |                          |                            |                             |                             |
| Bank interest                                |      | -                        | 6,572                      | 6,572                       | 2,400                       |
| <b>TOTAL INCOME</b>                          |      | <b>326,554</b>           | <b>304,077</b>             | <b>630,631</b>              | <b>634,947</b>              |
| <b>EXPENDITURE ON:</b>                       |      |                          |                            |                             |                             |
| Raising funds                                |      | -                        | -                          | -                           | 2,903                       |
| Charitable activities                        |      |                          |                            |                             |                             |
| Staff costs                                  | 3    | 275,642                  | 36,570                     | 312,212                     | 293,533                     |
| Premises costs                               | 4    | 15,530                   | 49,297                     | 64,827                      | 52,827                      |
| Activities costs                             | 5    | 126,987                  | 13,732                     | 140,719                     | 244,399                     |
| Other costs                                  | 6    | 1,323                    | 3,354                      | 4,677                       | 2,434                       |
| Governance costs                             | 7    | -                        | 21,573                     | 21,573                      | 19,763                      |
| <b>TOTAL EXPENDITURE</b>                     |      | <b>419,482</b>           | <b>124,526</b>             | <b>544,008</b>              | <b>615,859</b>              |
| <b>Net(expenditure)/ income for the year</b> | 9    | <b>(92,928)</b>          | <b>179,551</b>             | <b>86,623</b>               | <b>19,088</b>               |
| Transfers between funds                      | 16   | 131,248                  | (131,248)                  | -                           | -                           |
| <b>Net movement in funds</b>                 |      | <b>38,320</b>            | <b>48,303</b>              | <b>86,623</b>               | <b>19,088</b>               |
| <b>Reconciliation of funds</b>               |      |                          |                            |                             |                             |
| Total funds brought forward                  |      | 349,641                  | 391,763                    | 741,404                     | 722,316                     |
| <b>Total funds carried forward</b>           | 16   | <b>387,961</b>           | <b>440,066</b>             | <b>828,027</b>              | <b>741,404</b>              |

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

# HIGHBURY VALE BLACKSTOCK TRUST

## Balance Sheet

For the Year Ended 31 March 2024

As at 31 March 2024

|   | Note | 2024<br>£       | 2023<br>£       |
|---|------|-----------------|-----------------|
| <b>Fixed assets</b>   |      |                 |                 |
| Tangible assets   | 11   | 271,990         | 282,037         |
| <b>Total fixed assets</b>                                   |      | <u>271,990</u>  | <u>282,037</u>  |
| <b>Current assets</b>                                       |      |                 |                 |
| Debtors   | 12   | 26,240          | 24,630          |
| Cash at bank and in hand                                    |      | 607,373         | 509,467         |
| <b>Total current assets</b>                                 |      | <u>633,613</u>  | <u>534,097</u>  |
| <b>Creditors: Amounts falling due within one year</b>       | 13   | <u>(77,576)</u> | <u>(74,730)</u> |
| <b>Net current assets</b>                                   |      | <u>556,037</u>  | <u>459,367</u>  |
| <b>Total assets less current liabilities and net assets</b> | 14   | <u>828,027</u>  | <u>741,404</u>  |
| <b>The funds of the charity:</b>                            |      |                 |                 |
| Restricted funds  |      | 387,961         | 349,641         |
| <b>Unrestricted income funds:</b>                           |      |                 |                 |
| General funds   |      | 320,145         | 295,326         |
| Designated funds  |      | 119,921         | 96,437          |
|   |      | <u>440,066</u>  | <u>391,763</u>  |
| <b>Total charity funds</b>                                  | 16   | <u>828,027</u>  | <u>741,404</u>  |

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 7 October 2024

And signed on their behalf by:



Garry Luxford  
Chair

# HIGHBURY VALE BLACKSTOCK TRUST

## Statement of Cash Flows

For the Year Ended 31 March 2024

|   | 2024           | 2023           |
|---|----------------|----------------|
|   | £              | £              |
| <b>Cash flow from operating activities</b>        |                |                |
| Net surplus for the year                          | 86,623         | 19,088         |
| Interest received                                 | (6,572)        | (2,400)        |
| Depreciation of tangible fixed assets             | 10,047         | 10,047         |
| (Increase)/decrease in debtors                    | (1,610)        | 2,458          |
| Increase/(decrease) in creditors                  | 2,846          | 4,612          |
| <b>Net cash flow from operating activities</b>    | <b>91,334</b>  | <b>33,805</b>  |
| <b>Cash flow from investing activities</b>        |                |                |
| Payments to acquire tangible fixed assets         | -              | -              |
| Interest received                                 | 6,572          | 2,400          |
| <b>Net cash flow from investing activities</b>    | <b>6,572</b>   | <b>2,400</b>   |
| <b>Net increase in cash and cash equivalents</b>  | <b>97,906</b>  | <b>36,205</b>  |
| Cash and cash equivalents at 1 April 2023         | 509,467        | 473,262        |
| <b>Cash and cash equivalents at 31 March 2024</b> | <b>607,373</b> | <b>509,467</b> |

# HIGHBURY VALE BLACKSTOCK TRUST

## Notes to the Accounts

For the Year Ended 31 March 2024

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### 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 2024

### 2. Grants

|   | Restricted     | Unrestricted  | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---|----------------|---------------|--------------------|--------------------|
| Jack Petchey Foundation                               | 1,900          | -             | 1,900              | 2,380              |
| St James's Trust                                      | -              | 30,000        | 30,000             | 25,000             |
| LB Islington  | 16,450         | -             | 16,450             | 13,000             |
| LB Islington - EYDCP (After School Club)              | 6,717          | -             | 6,717              | 16,311             |
| LB Islington - EYDCP (Playschemes)                    | 44,115         | -             | 44,115             | 42,159             |
| 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             | 5,383          | -             | 5,383              | 13,319             |
| Trust for London                                      | 44,000         | -             | 44,000             | 27,500             |
| London Youth Federation (Digital Talent)              | 10,100         | -             | 10,100             | 29,000             |
| Local Initiatives Fund                                | 5,100          | -             | 5,100              | 6,001              |
| Sports England - This Girl Can                        | 10,778         | -             | 10,778             | -                  |
| Sports Islington                                      | 1,250          | -             | 1,250              | -                  |
| National Lottery Community Fund - Cost of Living Fund | 61,000         | -             | 61,000             | -                  |
| Stubbers Adventure Centre                             | 1,291          | -             | 1,291              | -                  |
| Big Ideas Companay                                    | 750            | -             | 750                | -                  |
| House of Hodge  | 3,830          | -             | 3,830              | -                  |
| NatWest   | 12,500         | -             | 12,500             | -                  |
| Headley Trust   | 10,000         | -             | 10,000             | -                  |
| Nafsiyat Multicultural Therapy and Outreach           | 4,815          | -             | 4,815              | -                  |
| CAF Resilience Fund Phase 2                           | -              | -             | -                  | 36,816             |
| Paddington Development Trust (EQUIP)                  | -              | -             | -                  | 19,800             |
| Cripplegate Foundation                                | -              | -             | -                  | 2,667              |
| The Julia and Hans Rausing Trust                      | -              | -             | -                  | 22,000             |
|   | <b>294,979</b> | <b>30,000</b> | <b>324,979</b>     | <b>310,953</b>     |

### 3. Staff costs

|  | 2024<br>£      | 2023<br>£      |
|--|----------------|----------------|
| Salaries and wages                         | 290,727        | 277,434        |
| Social security costs                      | 18,394         | 19,070         |
| Pension costs                              | 5,433          | 4,929          |
| Other staffing costs                       | 15,584         | 8,115          |
|  | <b>330,138</b> | <b>309,548</b> |
| Consisting of:                             |                |                |
| Charitable project staff costs             | 312,212        | 293,533        |
| Charitable governance staff costs (Note 7) | 17,926         | 16,015         |
|  | <b>330,138</b> | <b>309,548</b> |

The average weekly number of employees during the year was 14.8

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

### 4. Premises costs

|   | 2024<br>£     | 2023<br>£     |
|---|---------------|---------------|
| Cleaning, maintenance, health and safety, repairs | 28,140        | 18,175        |
| Insurance   | 6,403         | 5,643         |
| Light and heat                                    | 9,608         | 8,796         |
| Business rates and water rates                    | 10,629        | 10,166        |
| Depreciation of buildings                         | 10,047        | 10,047        |
|   | <b>64,827</b> | <b>52,827</b> |

# HIGHBURY VALE BLACKSTOCK TRUST

## Notes to the Accounts

For the Year Ended 31 March 2024

### 5. Activities costs

|  | 2024           | 2023           |
|--|----------------|----------------|
|  | £              | £              |
| Management and supervision of projects   | 12,500         | 22,450         |
| Office equipment, materials, printing, stationery & postage                            | 1,737          | 2,239          |
| Travel, volunteer, project activities, food hub, project equipment and sundry expenses | 77,366         | 109,445        |
| Telephone, internet and website  | 928            | 835            |
| Equipment hire and maintenance   | 1,358          | 1,616          |
| IT development, maintenance and support  | 943            | 370            |
| Tutors' costs  | 45,887         | 107,444        |
|  | <u>140,719</u> | <u>244,399</u> |

### 6. Other costs

|                  | 2024         | 2023         |
|------------------|--------------|--------------|
|                  | £            | £            |
| Bank charges     | 183          | 161          |
| Subscriptions    | 1,089        | 1,028        |
| Consultancy fees | 3,405        | 1,245        |
|                  | <u>4,677</u> | <u>2,434</u> |

### 7. Governance costs

|                             | 2024          | 2023          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Salaries and wages (Note 3) | 17,928        | 16,015        |
| Independent Examiner's fee  | 3,500         | 3,500         |
| Telephone                   | 49            | 44            |
| Other expenses              | 98            | 204           |
|                             | <u>21,573</u> | <u>19,763</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

|                                      | 2024    | 2023    |
|--------------------------------------|---------|---------|
|                                      | £       | £       |
| This is stated after charging:       |         |         |
| Depreciation (Note 11)               | 10,047  | 10,047  |
| Independent Examiner's fee: (Note 7) | 3,500   | 3,500   |
|                                      | <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 2024

### 11. Tangible fixed assets

|                         | Freehold land<br>and buildings<br>£ | Equipment<br>and fittings<br>£ | Total<br>£     |
|-------------------------|-------------------------------------|--------------------------------|----------------|
| <b>Cost</b>             |                                     |                                |                |
| At 1 April 2023         | 502,299                             | 70,699                         | 572,998        |
| <b>At 31 March 2024</b> | <b>502,299</b>                      | <b>70,699</b>                  | <b>572,998</b> |
| <b>Depreciation</b>     |                                     |                                |                |
| At 1 April 2023         | 220,262                             | 70,699                         | 290,961        |
| Charge for the year     | 10,047                              | -                              | 10,047         |
| <b>At 31 March 2024</b> | <b>230,309</b>                      | <b>70,699</b>                  | <b>301,008</b> |
| <b>Net book value</b>   |                                     |                                |                |
| <b>At 31 March 2024</b> | <b>271,990</b>                      | <b>-</b>                       | <b>271,990</b> |
| <i>At 31 March 2023</i> | <i>282,037</i>                      | <i>-</i>                       | <i>282,037</i> |

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

|                                | 2024<br>£     | 2023<br>£     |
|--------------------------------|---------------|---------------|
| Prepayments and accrued income | 1,032         | 551           |
| Other debtors                  | 25,208        | 24,079        |
|                                | <b>26,240</b> | <b>24,630</b> |

### 13. Creditors: amounts falling due within one year

|                              | 2024<br>£     | 2023<br>£     |
|------------------------------|---------------|---------------|
| Taxation and social security | 7,361         | 622           |
| Deferred income              | 19,658        | 13,465        |
| Other creditors              | 12,057        | 22,143        |
| Accruals                     | 3,500         | 3,500         |
| Loan (secured)               | 35,000        | 35,000        |
|                              | <b>77,576</b> | <b>74,730</b> |

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<br>funds<br>£ | Unrestricted<br>funds<br>£ | Total funds<br>£ |
|---------------------|--------------------------|----------------------------|------------------|
| Fixed assets        | 271,990                  | -                          | 271,990          |
| Current assets      | 150,971                  | 482,642                    | 633,613          |
| Current liabilities | (35,000)                 | (42,576)                   | (77,576)         |
|                     | <b>387,961</b>           | <b>440,066</b>             | <b>828,027</b>   |

# HIGHBURY VALE BLACKSTOCK TRUST

## Notes to the Accounts

For the Year Ended 31 March 2024

### 15. Operating lease commitments

As at 31 March 2024 the company has total future commitments under non-cancellable operating leases as follows:

|   | 2024         | 2023         |
|---|--------------|--------------|
|   | £            | £            |
| Not later than one year                           | 1,834        | 1,566        |
| Later than one year and not later than five years | 7,793        | 36           |
|   | <b>9,627</b> | <b>1,602</b> |

### 16. Statement of funds

|   | At 1 April 2023 | Incoming resources | Outgoing resources | Transfers between funds | At 31 March 2024 |
|---|-----------------|--------------------|--------------------|-------------------------|------------------|
|   | £               | £                  | £                  | £                       | £                |
| <b>Restricted funds</b>                     |                 |                    |                    |                         |                  |
| Building Fund                               | 247,036         | -                  | (10,047)           | -                       | 236,989          |
| Salaries Fund                               | -               | 50,000             | (50,000)           | -                       | -                |
| Children Fund                               | -               | 50,832             | (179,243)          | 131,248                 | 2,837            |
| Youth Club Fund                             | 9,450           | 8,191              | (11,929)           | -                       | 5,712            |
| Womens' Fitness Fund                        | 1,209           | 12,028             | (3,367)            | -                       | 9,870            |
| Greening Highbury Quadrant Fund             | 1,763           | 5,000              | (5,072)            | -                       | 1,691            |
| Food Hub Fund                               | 69,287          | 49,315             | (40,369)           | -                       | 78,233           |
| Winter Wellness Fund                        | 1,836           | 14,950             | (8,418)            | -                       | 8,368            |
| 21st Century Skills Fund                    | 11,903          | 54,100             | (42,940)           | -                       | 23,063           |
| Equipment Fund                              | (49)            | -                  | -                  | -                       | (49)             |
| Community Events Fund                       | 950             | 4,480              | (1,915)            | -                       | 3,515            |
| Holloway Mural                              | 1,105           | -                  | -                  | -                       | 1,105            |
| Warm Spaces and Warm Places Fund            | 5,151           | 5,383              | (150)              | -                       | 10,384           |
| Community Strength Fund                     | -               | 750                | (750)              | -                       | -                |
| COL Fund                                    | -               | 61,000             | (61,000)           | -                       | -                |
| Connection and Conversation Fund            | -               | 3,830              | (2,345)            | -                       | 1,485            |
| Big Alliance Volunteer Group                | -               | 1,880              | (940)              | -                       | 940              |
| Womens Group Fund                           | -               | -                  | (480)              | -                       | (480)            |
| Nafsiyat Multicultural Therapy and Outreach | -               | 4,815              | (517)              | -                       | 4,298            |
|   | <b>349,641</b>  | <b>326,554</b>     | <b>(419,482)</b>   | <b>131,248</b>          | <b>387,961</b>   |
| <b>Unrestricted funds</b>                   |                 |                    |                    |                         |                  |
| General funds                               | 295,326         | 304,077            | (118,010)          | (161,248)               | 320,145          |
| Designated funds:                           |                 |                    |                    |                         |                  |
| Building Maintenance Fund                   | 61,437          | -                  | (6,516)            | 30,000                  | 84,921           |
| Staff Redundancy and Sickness Fund          | 15,000          | -                  | -                  | -                       | 15,000           |
| Staff Training Fund                         | 10,000          | -                  | -                  | -                       | 10,000           |
| Equipment Fund                              | 10,000          | -                  | -                  | -                       | 10,000           |
|   | <b>391,763</b>  | <b>304,077</b>     | <b>(124,526)</b>   | <b>(131,248)</b>        | <b>440,066</b>   |
| <b>Total funds</b>                          | <b>741,404</b>  | <b>630,631</b>     | <b>(544,008)</b>   | <b>-</b>                | <b>828,027</b>   |

Continued

# HIGHBURY VALE BLACKSTOCK TRUST

## Notes to the Accounts

For the Year Ended 31 March 2024

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### 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+.

Women's 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. The Summer Skills and Digital Talent Funds are linked to the same programme.

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.

Warm Spaces and Warm Places Fund is to offer activities, meals and warm space during winter months for our local community.

Community Events Fund provides resources for inclusive, social community events at Elizabeth House and in the wider community to create deeper connections between local people.

Cost of Living Fund was to cover essential community activities and staffing costs during winter 2023-24, such as the Food Hub and our Warm Space related activities, including the over 50's lunch club and community meals.

Connections and Conversations Fund was launched to provide a safe space for people to meet and improve their English skills.

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

Holloway Mural Fund was raised by local residents to create a mural on Holloway Road. Funds are retained for future maintenance of the mural.

### 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 £5,433 (2023 £4,929). There was no outstanding amount at the year end.