

REGISTERED COMPANY NUMBER: 03218456 (England and Wales)
REGISTERED CHARITY NUMBER: 1057603

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
HACKNEY CARIBBEAN ELDERLY ORGANISATION
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

HACKNEY CARIBBEAN ELDERLY ORGANISATION

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HACKNEY CARIBBEAN ELDERLY ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Like others, during this financial year the Coronavirus pandemic had an adverse impact on members of the charity, their families and carers. HCEO played its part in ensuring that the older people were not forgotten and were cared for throughout the year. This unprecedented period has reinforced the importance and the need for community organisations like ours who are at the heart of the community.

Our organisation and charitable purpose

Hackney Caribbean Elderly Organisation (HCEO) is a community organisation that promotes the interests of elders, primarily but not exclusively, of Caribbean descent. Our charitable purpose is for the benefit of elders living in and/or with a close association with the London Borough of Hackney, and we also aim to be recognised as a cultural group that actively seeks to engage with the community and other organisations. ("Elders" are defined as individuals who have retired due to their age, infirmity or disability).

Mission

To bring local elderly people together to share life.

Vision

To work together to build stronger, closer and inclusive communities where every day is to be eagerly anticipated by the older person.

Values

Our values are integral to everything we do, which is to ensure that older people have dignity, respect, choice and 'voice'. Ensuring that services are provided in a person centred and sensitive manner and supporting elders by providing needs-led services.

HACKNEY CARIBBEAN ELDERLY ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

1. Provision of a home-like and easily accessible environment in the Stoke Newington area that is accessible, feels safe and comfortable where older people can freely express themselves.
2. Health & Wellbeing: Luncheon Club, social & cultural activities.
3. Advocacy & outreach service (being revamped).
4. A Dementia Mental Wellbeing programme to promote social inclusion, and participation.
5. A Volunteering programme that also provide opportunities for work placements for students from schools and colleges.
6. Committed to working in partnerships with voluntary and statutory organisations in Hackney to broaden HCEO's services and community participation.
7. Actively developing our fundraising and income generating activities to ensure that we have a diversified funding stream for the longer-term sustainability of the organisation.
8. To broaden HCEO's services and community participation.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

Going Concern and Covid-19

The organisation has been impacted by Covid-19, however, we are still able to carry out our charitable activities from the centre. We have put safety measures in place to ensure that the maximum numbers of members could attend and are constantly abiding by the Government Guidelines. In addition, we have received sufficient funding to cater for those affected by Covid-19.

For these reasons, we are confident that with operational and appropriate measures to provide online support to members of the organisation, the Organisation is in a position to operate in the future.

HACKNEY CARIBBEAN ELDERLY ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our planned activities were put on hold whilst we concentrated upon adapting our services during the pandemic to ensure that we focussed entirely on reaching out to our members and their families. **Many of our regular members succumbed to the virus, underlying illnesses or naturally passed away in larger numbers than usual. The loss of several of our much-loved members has had an impact on our staff and remaining members who require extra support in adjusting to the return to the centre. The increased vulnerability to the effects of the Covid virus by our target membership has had an impact upon our ability to resume full activities and engage new members.**

Our responses to the pandemic and lockdown

HCEO is recognised as a cultural organisation primarily for African and Caribbean elderly people; members and their families often turned to us in the first instance to express their concerns about the pandemic and for clarity, of the then, confusing information around the virus. Social agencies also sought our advice and support. Our staff and volunteers supported by the trustees, rose to the challenge. The Hackney Lunch Clubs Network met regularly online for a coordinated approach and to share information. This was facilitated by the Development Officer.

Our intimate knowledge of our members, their culture, family and circumstances enabled us to act quickly to identify the most vulnerable: those living alone, in residential homes and the housebound. We provided nutritious food (hot, cooked in Caribbean style), collected medication, shopping, and shared news of each other to ensure no one was isolated.

Through the regular telephone befriending calls, the cultural knowledge and experience of staff were invaluable: utilising listening and interpersonal communication skills, not normally expected of the job role, to provide emotional support. We organised for signposting on specific advocacy and bereavement issues, our senior staff member is an experienced Advocate.

Online activities

Once our digital technology was updated, staff facilitated an Online Activity Programme four days each week for all: facilitating physical exercises and movement, teaching arts & craft, gardening workshops on organic herbs and how to use them to make more interesting and nutritious food. For example, members and carers of our Dementia Memory Group have joined in the arts activity. Couples have sat side by side on Zoom. Sometimes children and grandchildren or whoever was at home at the time of the session and wanted to join were welcomed online. We provided activity bags with embroidery, colouring books, plant cuttings for stimulation and shared conversations.

For Christmas 2020 we were able to recreate the Christmas spirit normally generated at the Centre by delivering Christmas lunches prepared by our own cook to our members accompanied by small gifts, some donated by ELBA. Many elders were facing Christmas alone and were much appreciative of the gesture. They felt that we "still cared about them"

Raising awareness and reducing stigma. A positive impact of holding activities online is that the Dementia group engaged jointly in all the activities with the wider membership. They were supported to use the technology which had been donated by Age UK, by family members or carers. In August, our Dementia Memory Wellbeing group were featured on Hackney Social Radio who broadcast interviews with the Project Coordinator & Facilitator, elders, and carers.

HACKNEY CARIBBEAN ELDERLY ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Staff learning and upskilling

Staff took the opportunity to join in learning and training webinars provided freely online by funders and community partners e.g., Peer Learning provided by The Mercers Company, many programmes aimed at a strategic level by East London Business Alliance (ELBA) and HCVS. Other training included: End of Life; Befriending, Bereavement, Mental Health, and we also joined the Food Poverty Alliance discussions.

CHALLENGES

The year covered by this report is one of great uncertainty because of the COVID-19 pandemic and the resulting lockdown measures are not yet known. Bearing this in mind, the Trustees have reviewed the risks and have identified the following risks:

- Challenges in raising the necessary funds for the sustainability of the charity.
- Challenges in attracting staff and retaining key staff
- Challenges increasing the number of individuals registering as members and accessing our services
- Delay in maximising the use of the building to raise income.

The trustees have implemented the following steps to mitigate the risks:

- Commissioned a Director of Operations to provide additional support to the management committee in helping them to implement a strategy for the future sustainable development of the organisation
- Undertaking a review of our business plan and opportunities for a more sustainable income generation through grants, trusts and foundations support, charity funding activities and donations.
- Recruiting and retaining staff: Recruitment of new staff has been challenging and couldn't be fully implemented as planned for the Ageing-Growing-Engaging project and is proving to be relatively expensive. We aim to readvertise these posts.
- Retaining staff: We aim for regular supervision and appraisal and to encourage staff to take up training opportunities, especially those provided by community partners such as ELBA and HCVS. Staff are involved in the strategic direction of the organisation through joint staff/trustees meeting and staff meetings.
- We are looking at new ways of raising the charity's profile with referral agencies, on the website, leafletting in spaces frequented by elderly people.

FINANCIAL REVIEW

Financial position

Availability and adequacy of assets of each of the funds

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011.

Reserves Policy

Our Reserves Policy state HCEO's management committee have established that the unrestricted reserves should be between 3-6 months of expenditure. Our current level of unrestricted reserves is within this policy.

HACKNEY CARIBBEAN ELDERLY ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Transactions and Financial position

During the year the charity met its expenditure of £198,799 (2020: £153,131) through a combination of grants, fees for services provided, donations from individuals totalling £264,787 (2020: £250,260) and from reserves brought forward from the previous year. The charity has carried forward reserves of £211,305 (2020: £145,317) of which £153,246 (2020: £102,525) is restricted. The trustees are grateful to the funders and individuals for their continued support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees of the Charity, who are also the Directors of the Company for the purposes of the Companies Act 2006, present the combined directors' report and trustees' annual report, as required by company law, together with the financial statements of HCEO for the year ended 31st March 2021.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Board of Trustees is responsible for the overall governance and strategic direction of the charity. The management of HCEO is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Management team includes a Chair, Treasurer and Company Secretary.

Process for attracting new Trustees

Trustees are recruited according to their knowledge, skills and experience from the members of the charity, from the wider local community and from applicants responding to advertisements. We welcome any interested individuals to join HCEO. Potential trustees are asked to complete a Skills Audit and are offered the opportunity to visit the centre to interact with the service users and to observe the operational services. They are encouraged to have informal meetings with staff and volunteers. They are invited to attend the Management Meetings as an observer. If mutually agreed, trustees are then appointed through invitation and resolution.

Terms of office for trustees

All members of the Management Committee are eligible for re-election up to a maximum of three years unless the AGM or special general meeting at which the election takes place approves a further term by resolution. The Board regularly review gaps in knowledge and skills to inform trustee recruitment. During the year two trustees have resigned for health reasons.

All trustees appointed to the board receive a full induction briefing by the Trustees, which includes the history of the organisation, financial information, strategic aims, access to all policies and procedures, information of the Trustees' legal responsibility and regular updates from the office on matters pertaining to effective governance and HCEOs ongoing activities. They are encouraged to attend relevant training courses and appraisals.

Staff and volunteers

The delivery of HCEO services relies on a small team of committed staff and volunteers. Where we cannot meet an individual's needs, we refer them to complementary sources of support and advice. At the end of the financial year there were 5 part-time staff. On average there are 10 core volunteers.

HACKNEY CARIBBEAN ELDERLY ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03218456 (England and Wales)

Registered Charity number

1057603

Registered office

39 Leswin Road
London
N16 7NX

Trustees

The Members of the Board of Trustees of the Charity as at the year ended 31st March 2021 were:

Inez Cuffy
Gloria Dascent
Thelma Ebanks
Maureen Nunes
Valney Prescott
Patricia Richardson
Anthony Stevens
Dr Trevor Udennis

Company Secretary:

Beryl Pusey

All the directors of the company are also trustees of the charity and their responsibilities include all the responsibilities of directors under the Companies Acts and trustees under the Charities Act. The directors are members of the company.

Independent Examiner

Anwer Patel BA(Hons), BFP, FCA
ICEAW
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
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Essex
IG2 6HY

HACKNEY CARIBBEAN ELDERLY ORGANISATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC

312 Seven Sisters Road

Finsbury Park

London

N4 2AW

Approved by order of the board of trustees on 2 / 12 / 21 and signed on its behalf by:



.....
Trustee / Director: A. Stevens

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HACKNEY CARIBBEAN ELDERLY ORGANISATION

Independent examiner's report to the trustees of Hackney Caribbean Elderly Organisation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICEAW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A. PATEL

Anwer Patel BA(Hons), BFP, FCA
ICEAW
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
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Essex
IG2 6HY

Date: 7/12/2021

HACKNEY CARIBBEAN ELDERLY ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME FROM					
Donations	2	34,258	228,983	263,241	221,455
Other Charitable activities	3	1,467	-	1,467	28,636
Investment income	4	79	-	79	169
Total		35,804	228,983	264,787	250,260
EXPENDITURE ON					
Costs of Generating Income	5	4,281	19,799	24,080	40,296
Charitable activities	6				
Direct Costs		4,349	107,565	111,914	82,190
Support Costs		11,907	50,898	62,805	30,645
Total		20,537	178,262	198,799	153,131
NET INCOME		15,267	50,721	65,988	97,129
RECONCILIATION OF FUNDS					
Total funds brought forward		42,792	102,525	145,317	48,188
TOTAL FUNDS CARRIED FORWARD		58,059	153,246	211,305	145,317

The notes form part of these financial statements

HACKNEY CARIBBEAN ELDERLY ORGANISATION

STATEMENT OF FINANCIAL POSITION 31 MARCH 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	12	4,486	1,205
CURRENT ASSETS			
Cash at bank and in hand		218,178	152,562
CREDITORS			
Amounts falling due within one year	13	(11,359)	(8,450)
NET CURRENT ASSETS		<u>206,819</u>	<u>144,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>211,305</u>	<u>145,317</u>
NET ASSETS		<u>211,305</u>	<u>145,317</u>
FUNDS	15		
Unrestricted funds		58,059	42,792
Restricted funds		153,246	102,525
TOTAL FUNDS		<u>211,305</u>	<u>145,317</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

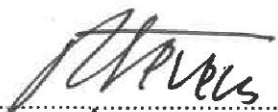
The notes form part of these financial statements

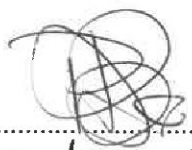
HACKNEY CARIBBEAN ELDERLY ORGANISATION

STATEMENT OF FINANCIAL POSITION - continued 31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 / 12 / 2021 and were signed on its behalf by:


Trustee / Director: A. Stevens


Trustee / Director: P. Richardson

The notes form part of these financial statements

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those condition is wholly within the control of the charity and is probable that those conditions will be fulfilled in the reporting period.

Expenditure and irrecoverable vat

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

Irrecoverable VAT is charged as cost against the activity for which the expenditure was incurred.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management

Taxation

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

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Pension costs and other post-retirement benefits

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

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Going concern and covid 19

As with many charities, the charity is reliant on continued support from its funders especially during the Covid 19 pandemic. The company has received additional fundings to enable it to continue to provide its services.

The trustees are confident of continued support from their funders. It is for this reason the accounts have been prepared on a going concern basis.

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS

	31.3.21	31.3.20
	£	£
Members Contribution	883	740
Donations	11,988	4,873
Gift aid	-	87
Grants	250,370	215,755
	<u>263,241</u>	<u>221,455</u>

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

	31.3.21	31.3.20
	£	£
LB of Hackney	21,387	20,636
Xmas Club	97	10,336
East London NHS Trust	29,701	54,445
National Lottery Community Fund	143,431	105,338
The Mercers' Trustees Company	25,000	25,000
Hackney Council Rent Relief (Covid 19)	13,756	-
Other grants	16,998	-
	<u>250,370</u>	<u>215,755</u>

3. OTHER CHARITABLE ACTIVITIES

	31.3.21	31.3.20
	£	£
Fundraising events	1,467	20,411
Income from Other Activities	-	8,225
	<u>1,467</u>	<u>28,636</u>

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	79	169

5. COSTS OF GENERATING INCOME

Raising donations and legacies

	31.3.21	31.3.20
	£	£
Trustees' expenses	-	7
Members Holidays Costs	-	4,887
Xmas Club Costs	-	11,880
Tutors Costs	-	2,561
Lunch Club Costs	6,949	11,120
Transport Costs	-	8,471
Activities	8,512	1,136
Art & Craft	8,619	234
	<u>24,080</u>	<u>40,296</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Direct Costs	107,662	4,252	111,914
Support Costs	1,783	61,022	62,805
	<u>109,445</u>	<u>65,274</u>	<u>174,719</u>

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Direct Costs	-	2,595	1,657	4,252
Support Costs	27,962	30,708	2,352	61,022
	<u>27,962</u>	<u>33,303</u>	<u>4,009</u>	<u>65,274</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	1,496	402
Independent Examiners Fees	<u>2,392</u>	<u>2,392</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	31.3.21	31.3.20
	£	£
Trustees' expenses	<u>-</u>	<u>7</u>

10. KEY MANAGEMENT PERSONNEL

	31.3.21	31.3.20
	£	£
Wages and salaries	102,877	77,239
Other pension costs	4,785	3,365
	<u>107,662</u>	<u>80,604</u>

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

10. KEY MANAGEMENT PERSONNEL - continued

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

	31.3.21	31.3.20
Engaged on charitable activities	5	4
Engaged on Management and Administration	1	1
	<u>6</u>	<u>5</u>

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

The Key Management Personnel was the Day Services Manager whose annual gross remuneration was £32,357 in the year. (2020 - £25,589).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 MARCH 2020

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM			
Donations	36,672	184,783	221,455
Other Charitable activities	28,636	-	28,636
Investment income	169	-	169
Total	<u>65,477</u>	<u>184,783</u>	<u>250,260</u>
EXPENDITURE ON			
Costs of Generating Income	23,497	16,799	40,296
Charitable activities			
Direct Costs	19,147	63,043	82,190
Support Costs	22,358	8,287	30,645
Total	<u>65,002</u>	<u>88,129</u>	<u>153,131</u>
NET INCOME	<u>475</u>	<u>96,654</u>	<u>97,129</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	42,317	5,871	48,188

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 MARCH 2020 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>42,792</u>	<u>102,525</u>	<u>145,317</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020	10,265
Additions	4,777
At 31 March 2021	<u>15,042</u>
DEPRECIATION	
At 1 April 2020	9,060
Charge for year	1,496
At 31 March 2021	<u>10,556</u>
NET BOOK VALUE	
At 31 March 2021	<u>4,486</u>
At 31 March 2020	<u>1,205</u>

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	10,203	8,450
Social security and other taxes	1,156	-
	<u>11,359</u>	<u>8,450</u>

14. RESTRICTED FUNDS

	Unrestricted fund	Restricted fund	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Fixed assets	4,486	-	4,486	1,205
Current assets	64,932	153,246	218,178	152,562
Current liabilities	(11,359)	-	(11,359)	(8,450)
	<u>58,059</u>	<u>153,246</u>	<u>211,305</u>	<u>145,317</u>

Analysis of Restricted Funds carried forward as at 31st March 2021

	31.3.2021	31.3.2020
East London NHS Foundation - Dementia Memory Wellbeing	18,818	8,819
East London NHS Foundation - Carers' Support	1,945	1,945
East London NHS Foundation - BME Dementia Outreach	8,605	14,778
National Lottery Community Fund	100,995	61,497
The Mercer's Trustees Company	17,609	13,243
XMas Club	340	2,243
Covid 19 Support	4,933	-
	<u>153,245</u>	<u>102,525</u>

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	42,792	15,267	58,059
Restricted funds			
Restricted	102,525	50,721	153,246
TOTAL FUNDS	145,317	65,988	211,305

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,804	(20,537)	15,267
Restricted funds			
Restricted	228,983	(178,262)	50,721
TOTAL FUNDS	264,787	(198,799)	65,988

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	42,317	475	42,792
Restricted funds			
Restricted	5,871	96,654	102,525
TOTAL FUNDS	48,188	97,129	145,317

HACKNEY CARIBBEAN ELDERLY ORGANISATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,477	(65,002)	475
Restricted funds			
Restricted	184,783	(88,129)	96,654
TOTAL FUNDS	<u>250,260</u>	<u>(153,131)</u>	<u>97,129</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

HACKNEY CARIBBEAN ELDERLY ORGANISATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	31.3.21 £	31.3.20 £
INCOME		
Donations		
Members Contribution	883	740
Donations	11,988	4,873
Gift aid	-	87
Grants	250,370	215,755
	263,241	221,455
Other Charitable activities		
Fundraising events	1,467	20,411
Income from Other Activities	-	8,225
	1,467	28,636
Investment income		
Deposit account interest	79	169
Total incoming resources	264,787	250,260
EXPENDITURE		
Raising donations and legacies		
Trustees' expenses	-	7
Members Holidays Costs	-	4,887
Xmas Club Costs	-	11,880
Tutors Costs	-	2,561
Lunch Club Costs	6,949	11,120
Transport Costs	-	8,471
Activities	8,512	1,136
Art & Craft	8,619	234
	24,080	40,296
Charitable activities		
Wages	102,877	77,239
Carried forward	102,877	77,239

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HACKNEY CARIBBEAN ELDERLY ORGANISATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	31.3.21 £	31.3.20 £
Charitable activities		
Brought forward	102,877	77,239
Pensions	4,785	3,365
Volunteer's Costs	287	1,184
Depreciation of tangible fixed assets	1,496	402
	<u>109,445</u>	<u>82,190</u>
Support costs		
Management		
Rates and water	2,218	1,922
Insurance	746	885
Light and heat	3,388	4,413
Repairs and Renewals	1,225	3,610
Cleaning	1,243	2,388
Rent	19,142	3,820
Staff Travel	-	196
	<u>27,962</u>	<u>17,234</u>
Finance		
Consultancy costs	23,979	460
Training and Welfare	2,320	50
Recruitment Expenses	275	725
Telephone	3,281	3,177
Postage and stationery	1,779	4,164
Sundries	1,669	-
Bank charges	-	10
	<u>33,303</u>	<u>8,586</u>
Governance costs		
Independent Examiners Fees	2,352	2,392
Legal and professional costs	1,657	2,433
	<u>4,009</u>	<u>4,825</u>
Total resources expended	<u>198,799</u>	<u>153,131</u>
Net income	<u>65,988</u>	<u>97,129</u>

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