

# IVY STREET FAMILY CENTRE TRUST

England & Wales · Charity number 1088854

## Details

---

Other names	HOXTON VINEYARD
Status	Registered
Legal form	Trust
Registered	2001-10-11
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	54 Ivy Street London N1 5JE
Phone	020 7729 2789
Email	<a href="mailto:admin@ivystreetfamilycentre.org.uk">admin@ivystreetfamilycentre.org.uk</a>
Website	<a href="http://www.ivystreetfamilycentre.org.uk">www.ivystreetfamilycentre.org.uk</a>

## Activities

---

**Objects:** The objects of the charity ('the Objects') are such charitable purposes for the public benefit (according to the law of England and Wales) as the charity trustees see fit from time to time and which are in accordance with the Christian roots and ethos of the charity including in particular, but not exclusively: a. the advancement of the education of children and families, in Haxton, the London Borough of Hackney and surrounding areas, through providing or assisting in the provision of facilities for activities in which the children, parents and carers can participate together; b. the promotion of social welfare, social cohesion and social capital, through the provision of recreational and community facilities for the families and residents of Haxton, the London Borough of Hackney and surrounding areas so that their conditions of life may be improved; and c. the relief of poverty amongst families in Haxton and the London Borough of Hackney and surrounding areas, in such ways as the trustees from time-to-time think fit.

**Activities:** Ivy Street Family Centre provides services to pre-school children and their families/carers, including term-time drop-in sessions as well as support for expectant mothers in need.

## Classification

- **How:** Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

## Geography

- **Area of benefit:** LONDON,UK AND WORLDWIDE
- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£105,990	£194,807	-	-
2023-12-31	£234,744	£86,421	-	-
2022-12-31	£203,066	£69,611	-	-
2021-12-31	£125,957	£92,320	-	-
2020-12-31	£62,594	£64,750	-	-

## Trustees

Name	Role	Appointed
RITZ STEYTLER	Chair	2013-04-26
Andrew Sydney Large		
Bethan Lisa Mitchell		2021-06-28
Fiona Abrams		2025-11-25
ROBERT ADAM BYK		
Sarah McMurtrie		2025-11-25

**IVY STREET FAMILY CENTRE TRUST**

England & Wales - Charity number 1088854

---

# Accounts

---

# Ivy Street Family Centre Trust

Report and Accounts  
Year ended 31 December 2024

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**IVY STREET FAMILY CENTRE TRUST**  
**LEGAL & ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

ADDRESS FOR CORRESPONDENCE	Ivy Street Family Centre 54 Ivy Street London N1 5JE
GOVERNING DOCUMENT	Declaration of Trust 10 June 2001 as amended 12 September 2007, as amended 6 February 2017, as amended 11th October 2019
CHARITY REGISTRATION NUMBER	1088854
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Ritz Steytler (Chair) Andrew Large Robert Byk Ron Yee Sarah Hunter (Resigned 22 April 2024) Kemi Woods Anya Sizer Bethan Mitchell Toddy Peters (Appointed 14 April 2025)
BANKERS	Bank of Scotland plc
INDEPENDENT EXAMINER	Sarah Crispin ACA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

**INDEX**

Page 1	Legal & Administrative Details
Pages 2 - 4	Trustees' Report
Page 5	Independent Examiner's Report
Page 6	Receipts and Payments Account
Page 7	Statement of Assets & Liabilities
Pages 8 - 9	Notes to the Accounts

## Trustees' Report

The trustees of Ivy Street Family Centre Trust present their report and financial statements for the year ending 31 December 2024 in accordance with the Charities Act 2011. We are satisfied to the best of our knowledge that the Trustees' Report and financial statements comply with the current statutory requirements and the trust's governing documents.

## Structure, Governance & Management

Ivy Street Family Centre Trust is a charitable trust currently governed by a Supplemental Trust Deed adopted on 11<sup>th</sup> October 2019. As a charity it acts entirely as a non-profit making organisation. The trustees are appointed by resolution of the Board.

### Trustees

The trustees met formally five times during the year.

One trustee has resigned during the year, please refer to the Charity Information on page 1.

### Internal Controls

As part of their continuing responsibility the trustees have endeavoured to ensure that reasonable internal control procedures are in place. These include;

- setting and reviewing financial policies and procedures;
- receipt of management reports at each meeting of the trustees, including income and expense, budget and balance sheets;
- setting an annual budget;
- annual review of risk.

### Risk Management

Throughout 2024 the trustees continued to maintain a register of risk and to identify and mitigate major strategic, operational and financial risks to the charity.

## Charity Activities

In furtherance of the Charity's objects we provided the following services during the year:

- (a) **The Ivy Street Family Centre** – continued to provide term-time drop-in sessions for local parents and carers of under-5s at the charity's rebuilt premises at 54, Ivy Street, Hoxton.
- (b) Our **Growbaby** service which provides free baby clothes and equipment to families in crisis and severe need, which due to capacity had to temporarily close pending our return to our new building, resumed again towards the end of 2023 and continued throughout 2024.
- (c) We also rented some of our space to like-minded local organisations working with the local community.

In planning the activities of the Charity the Trustees have had regard to the guidance given by the Charity Commission on public benefit.

## Financial Review

### Income & Expenditure

The gross incoming resources for the year were £105,990 (2023: £ 230,501). Expenditure was £76,439 (2023: £ 73,369) and was managed according to budget for the year.

During the year grants were received from:

**London Borough of Hackney** towards general overheads and charitable costs; and

**Department of Work & Pensions** towards the cost of the adjustments to assist a disabled member of staff under the Access to Work grant scheme.

**Sunbabies Trust** towards the costs of running the drop-in sessions.

The charity has the benefit of a commercial participation agreement with **Jaguar Building Services Ltd.** who invite their clients to make a small addition when paying their invoice which amount is then donated to Ivy Street Family Centre. The total income from this agreement in 2024 amounted to £17,350.00.

**Jaguar Building Services Ltd.** also made an interest-free loan to the Trust to assist us in settling two outstanding invoices due to our fit-out contractor, Re-Gen (UK) Construction Ltd. The loan received was the sum of £91,920. The loan to be repaid by a deduction of £1,150 per month from the sums donated under the commercial participation agreement.

### Operating Reserves

The trustees aim to hold Cash Operating Reserves in line with average monthly expenses. These reserves are held in an interest-bearing account with quick access times to finance general operations. The trustees aim to maintain reserves equivalent to three months' operating expenses. This equated throughout the year to a cash reserve of £21,000.

The trust holds no investments.

### Grants & Gifts

The trust did not make any grants during the year.

### Fixed assets

All assets held by the trust fall within those permitted by the Trust Deed.

### Building redevelopment

The trust negotiated with a third party for the joint redevelopment of the premises at 54, Ivy Street, Hoxton to create community space on the Ground and Lower Ground Floors for the Trust and a residential apartment for the third party on the upper floors. The trustees obtained a certificate from a Chartered Surveyor, as required under the Charities Act, to confirm that the

terms of the development agreement with the third party were in the best interests of the charity. The charity retains the freehold interest and has granted a long lease on the flat to the third party. Work on the redevelopment commenced in early May 2020 and was certified as having reached the stage of 'wind and watertight' in January 2022 (the base-build) enabling each party to commence the fit-out of their respective demise. The Trust engaged Re-Gen (UK) Construction Ltd as contractor to complete the fit-out and took full occupation of the building in August 2023.

**Independent Examination**

Stewardship have been appointed to act as the trust's independent examiners. So far as the Trustees are aware, there is no relevant information of which the trust's examiners are unaware and the Trustees have taken all the steps necessary in order to make themselves aware of any relevant audit information and to ensure that the examiners are aware of that information.

**Responsibilities of trustees under charity law**

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approved by the trustees on May 2, 2025  
and signed on their behalf

*Ritz Steytler*  
[Ritz Steytler \(May 2, 2025 10:57 GMT+1\)](#)  
.....  
Ritz Steytler, Chair

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**IVY STREET FAMILY CENTRE TRUST**

I report to the trustees on my examination of the accounts of Ivy Street Family Centre Trust ('the charity') for the year ended 31 December 2024 on pages 6 to 9 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

*Sarah Crispin*

Sarah Crispin (May 19, 2025 12:24 GMT+1)

Sarah Crispin ACA  
Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: May 19, 2025

**IVY STREET FAMILY CENTRE TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted General Funds	Restricted Funds	2024	2023
Notes	£	£	£	£
<b>Income receipts</b>				
Donations	61,637	584	62,221	166,473
Gift aid receipts	1,409	-	1,409	33,349
Grants	19,800	18,111	37,911	26,773
Income from charitable activities	524	-	524	637
Rental income	1,450	-	1,450	170
Interest received	690	-	690	240
Other	1,785	-	1,785	2,858
	<u>87,295</u>	<u>18,695</u>	<u>105,990</u>	<u>230,501</u>
<b>Capital and similar receipts</b>				
Sale of fixed assets	-	-	-	-
Sale of investments	-	-	-	-
Loan received	54,889	-	54,889	87,031
	<u>54,889</u>	<u>-</u>	<u>54,889</u>	<u>87,031</u>
<b>Total receipts</b>	<u>142,184</u>	<u>18,695</u>	<u>160,879</u>	<u>317,532</u>
<b>Payments</b>				
Payments in relation to charitable activities undertaken directly	2	60,772	15,667	76,439
		<u>60,772</u>	<u>15,667</u>	<u>73,369</u>
Building redevelopment costs		81,352	-	81,352
Loans repaid		37,016	-	37,016
		<u>118,368</u>	<u>-</u>	<u>118,368</u>
<b>Total payments</b>		<u>179,140</u>	<u>15,667</u>	<u>194,807</u>
Net of receipts / (payments) before transfers		(36,956)	3,028	(33,928)
Transfers between funds	6	-	-	-
<b>Net movement in funds</b>		<u>(36,956)</u>	<u>3,028</u>	<u>(33,928)</u>
Cash funds as at last year end		100,779	8,003	108,782
<b>Cash funds at this year end</b>	A	<u>63,824</u>	<u>11,030</u>	<u>74,854</u>

The notes on pages 8 - 9 form part of these accounts.

**IVY STREET FAMILY CENTRE TRUST**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Unrestricted General funds	Restricted funds	2024	2023
Notes	£	£	£	£
<b>A Cash funds</b>				
Cash at bank with immediate access	63,246	11,030	74,276	108,602
Petty cash	578	-	578	180
	<u>63,824</u>	<u>11,030</u>	<u>74,854</u>	<u>108,782</u>
<b>B Other monetary assets</b>				
Gift aid due to charity	223	-	223	326
	<u>223</u>	<u>-</u>	<u>223</u>	<u>326</u>
<b>C Liabilities</b>				
<b>Falling due within one year</b>				
Loans	58,750	-	58,750	39,091
Trade creditors	223	-	223	101
Other creditors	798	-	798	250
Fee for Independent Examination	1,800	-	1,800	2,700
Accrued expenses	-	-	-	37,031
	<u>61,570</u>	<u>-</u>	<u>61,570</u>	<u>79,172</u>
<b>Falling due after one year:</b>				
Loans	45,468	-	45,468	47,254
	<u>45,468</u>	<u>-</u>	<u>45,468</u>	<u>47,254</u>
<b>Total</b>	<u>107,038</u>	<u>-</u>	<u>107,038</u>	<u>126,427</u>

Loans include a mortgage loan and a concessionary loan. The mortgage loan with a year end balance of £47,391 is secured on the freehold property by way of a fixed and floating charge on the charity's assets. Property with a carrying value of £784,430 has been pledged as security for the charity's mortgage loan. Interest is payable at a variable rate, which at the balance sheet date was 7.25%. The loan is being repaid in monthly instalments and must be repaid in full by 31 August 2038.

The concessionary loan with a year end balance of £56,826 is interest free and unsecured; it is being repaid as funds permit and has no fixed repayment terms.

**D Assets retained for charity's own use**

	Fund to which asset belongs	Cost £	Current value £
Freehold Property		801,576	784,430
Fixtures, fittings & equipment		9,231	2,809
		<u>810,807</u>	<u>787,239</u>

Current values have been estimated by the trustees.

The accounts were approved by the trustees and signed on their behalf by:

*Ritz Steytler*

Ritz Steytler (May 2, 2025 10:57 GMT+1)

-----  
Ritz Steytler, Chair

Date: May 2, 2025

The notes on pages 8 - 9 form part of these accounts.

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

As the charity's income is less than £250,000, it has taken advantage of the option to prepare its accounts on a receipts and payments basis and the results reported previously have been restated; further information is given in note 7 below.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>			Total 2024 £	Total 2023 £
	General funds £	Designated funds £	Restricted Funds £		
<b>2 Payments in relation to charitable activities undertaken directly</b>					
Staff costs (Note 3)	34,465	-	13,768	48,233	49,551
Drop in direct costs	987	-	1,314	2,300	1,977
Ministry expenses	-	-	-	-	513
Property costs	8,293	-	586	8,878	7,915
Support services	3,116	-	-	3,116	3,405
Insurance	4,571	-	-	4,571	4,705
Professional fees	2,977	-	-	2,977	1,054
Independent examination	2,700	-	-	2,700	2,700
Finance costs	3,614	-	-	3,614	1,159
Other costs	50	-	-	50	390
	<u>60,772</u>	<u>-</u>	<u>15,667</u>	<u>76,439</u>	<u>73,369</u>

**3 Employees**

The charity has 4 (2023:4) employees, to whom the employment costs above refer.

No staff received salaries at a rate of more than £60,000 per annum.

Angela Large, spouse of Andrew Large a Trustee, was employed as Director of Services to provide executive oversight for the Ivy Street Family Centre during the year receiving a gross salary of £13,649 (2023: £13,649) The Trustees have received Charity Commission consent for this arrangement (10th January 2020).

**4 Transactions with related parties**

During the year the charity:

a) received donations totalling £1,007 (2023: £132,926) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed in note 3 'Employees', there have been no other transactions with related parties during the year.

**5 Non-monetary resources**

Goods donated for:

Distribution to beneficiaries (Growbaby)	4,000	3,000
Toys for use in drop-in sessions	4,000	2,000
	<u>8,000</u>	<u>5,000</u>

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**6 Movement of funds**

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	100,779	142,184	(179,140)	-	63,824
Restricted funds					
Growbaby	84	584	(913)	245	-
Sunbabies grant	6,875	14,790	(14,866)	-	6,799
Skipton Building Society grant	1,044	-	(716)	(245)	83
Access to Work grant	-	3,321	828	-	4,149
	<u>8,003</u>	<u>18,695</u>	<u>(15,667)</u>	<u>-</u>	<u>11,030</u>
Total funds	<u>108,782</u>	<u>160,879</u>	<u>(194,807)</u>	<u>-</u>	<u>74,854</u>

The Growbaby fund is restricted to income and expense related to the 'Growbaby' service providing new-born clothing and baby equipment to needy new families.

The Sunbabies grant is restricted to income and expense related to the grants received from Sunbabies Trust.

The Access to Work grant is restricted to the cost of the adjustments to assist a disabled member of staff access to work.

The Skipton Building Society grant is restricted to the costs to purchase furniture and equipment at 54 Ivy Street for the Growbaby service.

**7 Reconciliation with previously reported funds**

As explained in note 1 'Accounting Policies', in the previous year the charity prepared its accounts using the accruals basis; in the current year the charity has taken advantage of the option to prepare its accounts on a receipts and payments basis. The comparatives presented in these accounts have been re-stated using the receipts and payments basis and a reconciliation with the reserves and results reported previously follows:

*Reconciliation of reserves*

	2023 £	2022 £
Previously reported reserves, at 31 December	701,976	553,653
Adjustments arising from use of receipts and payments basis:		
Exclusion of previously included fixed assets	(719,295)	(430,811)
Exclusion of previously included debtors	(326)	(26,688)
Exclusion of previously included creditors	126,426	62,665
Re-stated reserves, at 31 December	<u>108,781</u>	<u>158,818</u>

*Reconciliation of results*

	2023 £
Previously reported results	148,323
Adjustments arising from use of receipts and payments basis:	
Previously capitalised expenditure, less depreciation, now expensed	(288,483)
Excluded movements in debtors resulting in the recognition of more / (less) income	26,362
Excluded movements in creditors resulting in the recognition of less / (more) expenditure	63,761
Re-stated results	<u>(50,037)</u>

**IVY STREET FAMILY CENTRE TRUST**

England & Wales - Charity number 1088854

---

# Accounts

---

# Ivy Street Family Centre Trust

Report and Accounts  
Year ended 31 December 2023

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**IVY STREET FAMILY CENTRE TRUST**  
**CHARITY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>Trustees</b>	Ritz Steytler Andrew Large Robert Byk Ron Yee Sarah Hunter (Resigned 22/04/2024) Kemi Woods Anya Sizer Bethan Mitchell Anne-Marie Nye (Resigned 01/08/2023)	<i>Chair</i>
<b>Key Staff</b>	Angela Large	<i>Executive Director</i>
<b>Governing Document</b>	Declaration of Trust 10 June 2001 as amended 12 September 2007, as amended 6 February 2017, as amended 11th October 2019	
<b>Charity Registration Number</b>	1088854	
<b>Principal Address</b>	Ivy Street Family Centre 54 Ivy Street London N1 5JE	
<b>Independent Examiner</b>	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB	
<b>Bankers</b>	Bank of Scotland plc	

<b>Contents</b>	<b>Page</b>
Charity Information	1
Trustees' Annual Report	2-10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13
Notes to the Accounts	14-20
Detailed Statement of Financial Activities with Comparatives	21

## Trustees' Report

The trustees of Ivy Street Family Centre Trust present their report and financial statements for the period ending 31 December 2023 in accordance with the Charities Act 2006. We are satisfied to the best of our knowledge that the Trustees' Report and financial statements comply with the current statutory requirements, the trust's governing documents and are in accordance with the Charity Commission's Statement of Recommended Practice.

## Structure, Governance & Management

Ivy Street Family Centre Trust is a charitable trust currently governed by a Supplemental Trust Deed adopted on 11<sup>th</sup> October 2019. As a charity it acts entirely as a non-profit making organisation. The trustees are appointed by resolution of the Board.

### Trustees

The trustees met formally four times during the year. Trustees received regular financial management reports between meetings.

One trustee has resigned during the year, please refer to the Charity Information on page 1.

### Internal Controls

As part of their continuing responsibility the trustees have endeavoured to ensure that reasonable internal control procedures are in place. These include;

- setting and reviewing financial policies and procedures;
- receipt of management reports at each meeting of the trustees, including income and expense, budget and balance sheets;
- setting an annual budget;
- annual review of risk.

### Risk Management

Throughout 2023 the trustees continued to maintain a register of risk and to identify and mitigate major strategic, operational and financial risks to the charity.

## Charity Activities

In furtherance of the Charity's objects we provided the following services during the year:

- (a) **The Ivy Street Family Centre** – continued to provide term-time drop-in sessions for local parents and carers of under-5s at the charity's temporary premises at St Anne's Church Hall, Hemsworth Street, Hoxton until we were able to move into the refurbished premises at 54 Ivy Street..

- (b) Due to the need to vacate our temporary premises at The Hoxton Trust, 156, Hoxton Street, Hoxton our **Growbaby** service which provides free baby clothes and equipment to families in crisis and severe need had to temporarily close pending our return to 54 Ivy Street. The service resumed again towards the end of 2023.

In planning the activities of the Charity the Trustees have had regard to the guidance given by the Charity Commission on public benefit.



“It’s so great to get to do different things with my kids, especially after the pandemic.”

Local mum



**IVY** FAMILY CENTRE  
**STREET**

# Executive Director’s Annual Report 2023

2023 is the year that we moved into our new building. After more that 20 years of the charity trying to rebuild the centre, we finally took possession of the whole building in August. In the meantime our team has grown to four part time staff and the work has continued throughout the various moves and venues.

## Highlights of the year include:

- Taking partial possession of the building in April to start running sessions in the new building.
- Appointing Victoria Powell to the staff, as Play Assistant, initially on a temporary basis, and then permanently.
- Having full possession of the building in August and moving in to start new sessions in September.
- The continued relationship with the St Anselm Community at Lambeth Palace to provide a placement for two members, strengthening our link with them.
- Mentoring of the Executive Director via The City Bridge Trust.
- Re-launching Growbaby with our fantastic new room, dedicated to the project.
- Strengthening of relationships with community partners and organisations.
- Successful application to Skipton Building Society for equipment for the Growbaby room and meeting room.
- The growth of the team as we settle in to the new centre.
- Adding new sessions to the programme giving more opportunities for local families.



**“This feels just like Ivy Street, I felt at home immediately!”**

Long term Ivy Street parent



## The Work

We started the year in our temporary home at St Anne’s church, and with the fit out programme progressing slowly. The deadline for completion continued to be pushed back. However, we were able to take partial possession of the building in April, and start running sessions again. The Play Leader and newly appointed Play Assistant were delighted with the space and the families were thrilled with the new centre. We retained all our original furniture and toys and so the space felt familiar and friendly, even in our brand new facility.

In August we took possession of the whole building and were able to reorganise the team to open for an additional day per week. Thus offering our families more opportunities to attend sessions and benefit from a wider range of activities.

We were delighted to open Growbaby again and start taking donations in September. With the help of Jaguar Building Services staff we were able to collect up all our shelving and boxes from our community partners in Hoxton and start sorting and arranging the lovely big Growbaby room. It has been a slow start but word is spreading and we anticipate welcoming many families in need in 2024.

The hard work of the team over our period of being without a building enabled us to re-open with a core group of families who attend regularly and we have welcomed many new families since September.

## The Building

We are thrilled with our new building, some initial teething issues were swiftly dealt with by our excellent builders, and we are all getting used to a building that really works for us. We are starting to get enquiries from community partners about hiring our space and we are delighted to be able to facilitate this.



## Funding and Marketing

The return to the new building has opened up opportunities for fund raising and we have been able to secure a regular booking for one of our rooms and have developed a hire policy to make full use of the centre's potential.

We have a number of regular donors and occasional donors who receive our regular newsletter.

Our Christmas Toy Appeal was supported by Britannia Leisure Centre with their 'Giving Tree' and by Ardmore Construction with a donation of toys in place of their usual office Secret Santa. We are delighted that we are still able to support local schools and organisations that support vulnerable families.

We remain very grateful for our regular supporters and donors, especially Jaguar Building Services Ltd. for their on-going, regular funding which underpins our day to day work.

## Partnerships

Our new building has opened up the possibilities for partnership working and we are delighted to have already partnered with Homerton Midwives to offer a community space for one of their clinics. We are working on joint working with Shoreditch Trust, and hope to expand this work in 2024.

## The Future

As we settle in to our new facility we look forward to expanding our reach and welcoming more and more families to Ivy Street. The staff team will adapt and develop as we expand our services and activities.

One of our Trustees will be taking the staff and Trustees through a Theory of Change process to ensure that Ivy Street moves into the new phase of the organisations life with energy and purpose.

We aim to establish Ivy Street as a vibrant community hub with activities for local families happening throughout the year, building on the excellent reputation we have built up over the past four decades.



"We are so grateful for the support at Christmas for our families"

Local school



"I felt really nervous coming with my baby, but everyone is so friendly."

Local mum



# Centre Manager's Report for 2023

**In 2023, in fulfilment of our charity objects to support “young people, parents and carers and their children in Hoxton”, the Ivy Street Family Centre continued to provide, during school term-time, and in accordance with our Christian ethos, our Stay & Play, Play All Day, Soft Play, Messy Play, Musical Play and Storytelling sessions.**



We began the year still operating from a number of temporary locations - Britannia Leisure Centre, Shoreditch Healthy Living Centre and St Anne's Church. Building work at the Shoreditch Trust property made it seem uninviting to families, so we stopped our sessions there and dropped down to offering 3 sessions per week.

Once the work was finished on our own building at 54 Ivy Street, we were able to move back and start running sessions in May, increasing our offer to 4 sessions, including a full day on Thursdays again. We celebrated the move with a visit from Spitalfields Farm, and a beach-themed party to close the term.

In September, we took on another member of staff, who had previously worked with us on a sessional basis. This enabled us to run 6 sessions over 4 days, which is more than we have ever provided under the current management.

Our activities this term included a subsidised trip to the panto at Hoxton Hall and a Christmas party.

The Thursday Stay & Play All Day session now included a pay as you feel lunch, and is the most consistently well-attended. It averages 10 families and 12 children each week.

We had 105 families on our books for 2023, with 41 being new registrations. This means we were supporting 110 children in Hackney and the surrounding areas.



**IVY FAMILY CENTRE STREET**



## Growbaby

Our 'GROWBABY' service provides high quality second-hand baby clothes and equipment to local families in need, via a network of partner agencies including hospitals, social work teams, women's refuges, and other charities.

Due to needing to move our Growbaby items out of temporary storage, the service was suspended for a large period of 2023, but was relaunched at the end of September.

Our Christmas Toy Appeal this year was supported by Britannia Leisure Centre, Ardmore Construction and Ridge & Partners Solicitors.

We also greatly benefitted from the support of Jaguar Building Services Ltd, a property maintenance company in the City, which provides financial support and whose CEO mentors our Executive Director.



## Financial Review

### Income & Expenditure

The gross incoming resources for the year were £234,744 (2022: £ 203,066). Expenditure was £86,421 (2022: £ 69,611) and was managed according to budget for the year.

During the year grants from:

**London Borough of Hackney** towards general overheads and charitable costs; and  
**Department of Work & Pensions** towards the cost of the adjustments to assist a disabled member of staff under their Access to Work grant scheme.

**Skipton Building Society** towards the purchase of furniture at 54 Ivy Street for the Growbaby service.

The charity has the benefit of a commercial participation agreement with **Jaguar Building Services Ltd.** who invite their clients to make a small addition when paying their invoice which amount is then donated to Ivy Street Family Centre. The total income from this agreement in 2023 amounted to £14,800.

### Operating Reserves

The trustees aim to hold Cash Operating Reserves in line with average monthly expenses. These reserves are held in an interest-bearing account with quick access times to finance general operations. The trustees aim to maintain reserves equivalent to three months' operating expenses. This equated to a cash reserve of approximately £21,000.

The trust holds no investments.

### Grants & Gifts

The trust did not make any grants during the year.

### Fixed assets

All assets held by the trust fall within those permitted by the Trust Deed.

### Building redevelopment

The trust negotiated with a third party for the joint redevelopment of the premises at 54, Ivy Street to create community space on the Ground and Lower Ground Floors for the Trust and a residential apartment for the third party on the upper floors. The trustees obtained a certificate from a Chartered Surveyor, as required under the Charities Act, to confirm that the terms of the development agreement with the third party were in the best interests of the charity. The charity retains the freehold interest and has granted a long lease on the flat to the third party.

Work on the redevelopment commenced in early May 2020 and was certified as having reached the stage of 'wind and watertight' in January 2022 (the base-build) enabling each party to commence the fit-out of their respective demise. A contract for the fit-out of the ground and lower ground floors was agreed by the trustees in January 2022 and reached practical completion

on 1 August 2023. The Trust was able to gain partial possession of the property from June 2023 and full occupation in August 2023.

During the year build costs relating to the fit-out totalled £230,931 - these costs have been capitalised. The charity also incurred professional fees in relation to the fit-out of £58,482 which has been capitalized.

### **Independent Examination**

Stewardship have been appointed to act as the trust’s independent examiners. So far as the Trustees are aware, there is no relevant information of which the trust's examiners are unaware and the Trustees have taken all the steps necessary in order to make themselves aware of any relevant audit information and to ensure that the examiners are aware of that information.

### **Responsibilities of trustees under charity law**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgments and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

13-Jun-2024

Approved by the trustees on .....  
and signed on their behalf

*Ritz Steytler*  
Ritz Steytler (Jun 13, 2024 20:16 GMT+1)  
.....  
Ritz Steytler, Chair

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**IVY STREET FAMILY CENTRE TRUST**  
**('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 12 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 14 to 15.

**Responsibilities and basis of report**

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

  
Sarah Crispin (Jun 17, 2024 13:12 GMT+1)

Sarah Crispin ACA  
Institute of Chartered Accountants in England and Wales  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: Jun 17, 2024

**IVY STREET FAMILY CENTRE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	41,554	190,369	231,922	200,042
Charitable activities	4	637	-	637	510
Investments		240	-	240	3
Other income	6	1,945	-	1,945	2,511
<b>Total income and endowments</b>		<b>44,375</b>	<b>190,369</b>	<b>234,744</b>	<b>203,066</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	7	71,300	13,911	85,212	69,611
Raising funds	8	1,209	-	1,209	-
<b>Total expenditure</b>		<b>72,509</b>	<b>13,911</b>	<b>86,421</b>	<b>69,611</b>
<b>Net income/(expenditure)</b>		<b>(28,134)</b>	<b>176,457</b>	<b>148,324</b>	<b>133,455</b>
<b>Transfers between funds</b>	17	180,577	(180,577)	-	-
<b>Net movement in funds</b>		<b>152,443</b>	<b>(4,119)</b>	<b>148,324</b>	<b>133,455</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		541,531	12,122	553,653	420,198
<b>Total funds carried forward</b>	17	<b>693,974</b>	<b>8,002</b>	<b>701,976</b>	<b>553,653</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 14-20 form part of these accounts.

**IVY STREET FAMILY CENTRE TRUST**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<b>FIXED ASSETS</b>					
Tangible assets	10	719,295	-	719,295	430,811
		<u>719,295</u>	<u>-</u>	<u>719,295</u>	<u>430,811</u>
<b>CURRENT ASSETS</b>					
Debtors	11	326	-	326	26,688
Cash at bank and in hand	12	100,779	8,003	108,782	158,819
		101,106	8,003	109,109	185,507
<b>CREDITORS: Amounts falling due within one year</b>	13	(79,172)	-	(79,172)	(62,665)
<b>Net current assets</b>		<u>21,934</u>	<u>8,003</u>	<u>29,936</u>	<u>122,842</u>
<b>Total assets less current liabilities</b>		<u>741,228</u>	<u>8,003</u>	<u>749,230</u>	<u>553,653</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	14	(47,254)	-	(47,254)	-
<b>Net assets</b>		<u>693,974</u>	<u>8,003</u>	<u>701,976</u>	<u>553,653</u>
<b>TOTAL NET ASSETS</b>		<u>693,974</u>	<u>8,003</u>	<u>701,976</u>	<u>553,653</u>
<b>FUND BALANCES</b>	17				
Unrestricted Funds					
General funds		693,974	-	693,974	541,531
		<u>693,974</u>	<u>-</u>	<u>693,974</u>	<u>541,531</u>
Restricted Funds		-	8,003	8,003	12,122
		<u>693,974</u>	<u>8,003</u>	<u>701,976</u>	<u>553,653</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Ritz Steytler  
Ritz Steytler (Jun 13, 2024 20:16 GMT+1)

Ritz Steytler, Chair

Date: 13-Jun-2024

Charity number: 1088854

The notes on page 14-20 form part of these accounts.

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Statutory Information**

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock; donated fixed assets are capitalised.

- iii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from subscriptions for attending groups.

Other income comprises income received from the leaseholder to cover buildings insurance.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations and legacies**

	2023	2022
	£	£
Donations of cash and similar	166,473	108,608
Donations in kind (note 3a)	5,000	-
Other grants receivable	26,773	58,972
Legacies receivable	-	18,770
Income tax recoverable (Gift Aid)	33,676	13,692
	<u>231,922</u>	<u>200,042</u>

a Donations in kind comprise:

	2023	2022
	£	£
Goods donated for:		
Distribution to beneficiaries (Growbaby)	3,000	-
Toys for use in drop-in sessions	2,000	-
	<u>5,000</u>	<u>-</u>

**4 Income from charitable activities**

	2023	2022
	£	£
Subscriptions	637	510
	<u>637</u>	<u>510</u>

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>5 Investment income</b>		
	2023	2022
	£	£
Bank interest	240	3
	<u>240</u>	<u>3</u>
<b>6 Other income</b>		
	2023	2022
	£	£
Income received as freeholder	1,945	2,511
	<u>1,945</u>	<u>2,511</u>
<b>7 Charitable expenditure</b>		
	2023	2022
	£	£
<b>a Costs incurred directly on specific activities</b>		
Employment and staff costs	49,801	38,859
Drop in direct costs	1,977	6,082
Growbaby direct cost	-	119
Other charitable costs	513	246
Rent	1,789	6,356
Utilities	4,066	1,443
Premises expenses	2,153	-
Donations in kind expensed	5,000	-
	<u>65,299</u>	<u>53,105</u>
<b>b Costs incurred on support &amp; administration</b>		
Governance costs		
Independent examiner's fee	2,700	2,700
	<u>2,700</u>	<u>2,700</u>
Support services	7,231	8,597
Insurance	4,705	5,210
Other costs including bank charges & fees	340	-
Depreciation of tangible fixed assets	4,937	-
	<u>19,913</u>	<u>16,506</u>
<b>Total expenditure</b>	<u>85,212</u>	<u>69,611</u>
The fee payable to the independent examiner for preparing and examining the accounts was £2,700 (2022: £2,700); in addition the charity paid £804 (2022: £695) to Stewardship for payroll bureau.		
<b>8 Cost of raising funds</b>		
	2023	2022
	£	£
Fundraising costs	50	-
Finance costs	1,159	-
	<u>1,209</u>	<u>-</u>

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The average monthly number of employees during the year was 4 (2022: 3).

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Key management connected to trustees:				
Angela Large	13,251	-	398	13,649

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Key management connected to trustees:				
Angela Large	11,850	-	355	12,205

Angela Large, spouse of Andrew Large a Trustee, was employed as Director of Services to provide executive oversight for the Ivy Street Family Centre during the year. The Trustees have received Charity Commission consent for this arrangement (10th January 2020).

**10 Tangible fixed assets**

	Freehold Property £	Freehold Improvements £	Fixtures, fittings and equipment £	Total 2023 £
Cost				
At 1 January 2023	172,500	258,311	4,203	435,014
Additions	-	289,412	4,008	293,420
Disposals	-	-	-	-
At 31 December 2023	<u>172,500</u>	<u>547,724</u>	<u>8,211</u>	<u>728,435</u>
Accumulated depreciation				
At 1 January 2023	-	-	4,203	4,203
Charge for the year	-	4,564	373	4,937
At 31 December 2023	<u>-</u>	<u>4,564</u>	<u>4,576</u>	<u>9,140</u>
Net book value				
At 31 December 2023	<u>172,500</u>	<u>543,159</u>	<u>3,635</u>	<u>719,295</u>
At 31 December 2022	<u>172,500</u>	<u>258,311</u>	<u>-</u>	<u>430,811</u>

Freehold property was valued at £362,500 in 2008 when ownership was transferred to the charity from another organisation. The charity completed a joint redevelopment project of the property with a third party during the year. The trustees obtained a certificate from a Chartered Surveyor, as required under the Charities Act, to confirm that the terms of the development agreement with the third party were in the best interests of the charity. The charity retains the freehold interest and has granted a long lease on the flat to the third party. In return, the third party has funded all the construction costs of the 'base build' and paid a premium of £190,000. This premium payment was treated as a sale of property in the previous year's accounts. The work was completed during 2023.

Freehold improvements represents the expenditure spent on the redevelopment of the community space on the lower & ground floors of 54 Ivy Street. The redevelopment was completed on 1 August 2023 and is being depreciated over 50 years.

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11 Debtors**

	2023	2022
	£	£
<b>Falling due within one year:</b>		
Tax recoverable	326	337
Prepayments and accrued income	-	26,352
	326	26,688

**12 Cash at Bank and in Hand**

	2023	2022
	£	£
Cash at bank with immediate access	46,368	153,231
Notice deposits (with a term of three months or less)	62,234	5,194
Petty cash	180	394
	108,782	158,819

**13 Creditors: liabilities falling due within one year**

	2023	2022
	£	£
Trade creditors	101	23
Other creditors	250	250
Accruals	39,731	62,392
Loans	39,091	-
	79,172	62,665

**14 Creditors: amounts falling due after more than one year**

	2023	2022
	£	£
Loans	47,254	-
	47,254	-

**15 Loans**

The liabilities for loans referred to in notes 13 and 14 fall due for repayment as follows:

	Otherwise than by instalments	By instalments	Mortgage loans	
			2023	2022
			£	£
Repayable:				
Within one year	-	2,059	2,059	-
Between one and five years	-	8,237	8,237	-
After five years	-	39,017	39,017	-
	-	49,314	49,314	-
	Otherwise than by instalments	By instalments	Concessionary loans	
			2023	2022
			£	£
Repayable:				
Within one year	37,031	-	37,031	-
	37,031	-	37,031	-

The mortgage loan referred to in the above notes is secured on the freehold property by way of a fixed and floating charge on the charity's assets. Property with a carrying value of £715,659 has been pledged as security for the charity's mortgage loan. Interest is payable at a variable rate, which at the balance sheet date was 5.84%. The loan is being repaid in monthly instalments and must be repaid in full by 31 August 2038.

The concessionary loan is interest free and unsecured; it is being repaid as funds permit and has no fixed repayment terms.

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**16 Pension commitments**

During the year employer's pension contributions totalling £1,284 (2022: £1,120) were payable to defined contribution personal pension schemes. £250 in pension contributions were owing at the balance sheet date (2022: £250).

**17 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	541,531	44,375	(72,509)	180,577	-	693,974
Total Unrestricted Funds	541,531	44,375	(72,509)	180,577	-	693,974
<i>Restricted Funds</i>						
Building Fund	-	186,311	-	4,386	-	181,925
Growbaby	-	84	-	-	-	84
Sunbabies grant	12,122	-	(5,247)	-	-	6,875
Skipton Building Society grant	-	2,000	(956)	-	-	1,044
Access to Work grant	-	1,973	(3,322)	1,348	-	-
	12,122	190,369	(13,911)	(180,577)	-	8,003
Aggregate of funds	553,653	234,744	(86,421)	-	-	701,976

The transfers referred to above were made for the following reasons:

- a) From the Building Fund to General to recognise the capitalisation of costs on the redevelopment of 54 Ivy Street.
- b) From General to Access to Work grant to fund expenditure incurred prior to reimbursement of funds.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	719,295	-	-	719,295
Debtors	326	-	-	326
Cash at bank and in hand	100,779	-	8,003	108,782
Creditors falling due within one year	(79,172)	-	-	(79,172)
	693,974	-	8,003	701,976

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>General Unrestricted Funds</i>	413,492	134,746	(56,691)	49,984	-	541,531
<i>Total Unrestricted Funds</i>	413,492	134,746	(56,691)	49,984	-	541,531
<i>Restricted Funds</i>						
Building Fund	-	55,493	(4,531)	(50,961)	-	-
Growbaby	57	84	(1,119)	977	-	-
Sunbabies grant	6,650	12,742	(7,270)	-	-	12,122
	6,707	68,319	(12,920)	(49,984)	-	12,122
<i>Aggregate of funds</i>	420,199	203,065	(69,611)	-	-	553,653

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2022 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	430,811	-	-	430,811
Debtors	26,688	-	-	26,688
Cash at bank and in hand	146,697	-	12,122	158,819
Creditors falling due within one year	(62,665)	-	-	(62,665)
	541,531	-	12,122	553,653

**Restricted**

The Building Fund is restricted to income and expense related to the redevelopment/fit-out of 54 Ivy Street.

The Growbaby fund is restricted to income and expense related to the 'Growbaby' service providing new-born clothing and baby equipment to needy new families.

The Sunbabies grant is restricted to income and expense related to the grants received from Sunbabies Trust.

The Access to Work grant is restricted to the cost of the adjustments to assist a disabled member of staff access to work.

The Skipton Building Society grant is restricted to the costs to purchase furniture at 54 Ivy Street for the Growbaby service.

**18 Transactions with related parties**

During the year the charity:

- a) received donations totalling £132,926 (2022: £54,260) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed in note 9 'Analysis of staff costs', there have been no other transactions with related parties during the year.



**IVY STREET FAMILY CENTRE TRUST**

England & Wales - Charity number 1088854

---

# Accounts

---

# Ivy Street Family Centre Trust

Report and Accounts  
Year ended 31 December 2022

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**IVY STREET FAMILY CENTRE TRUST**  
**CHARITY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>Trustees</b>	Ritz Steytler Andrew Large Robert Byk Ron Yee Sarah Hunter Kemi Woods Anya Sizer Bethan Mitchell Anne-Marie Nye	<i>Chair</i>
<b>Key Staff</b>	Angela Large	<i>Executive Director</i>

**Governing Document** Declaration of Trust 10 June 2001 as amended  
12 September 2007, as amended 6 February 2017,  
as amended 11th October 2019

**Charity Registration Number** 1088854

**Principal Address** Ivy Street Family Centre  
54 Ivy Street  
London  
N1 5JE

**Independent Examiner** Sarah Crispin ACA  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

**Bankers** Bank of Scotland plc

<b>Contents</b>	<b>Page</b>
Charity Information	1
Trustees' Annual Report	2-8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12-18
Detailed Statement of Financial Activities with Comparatives	19

# Trustees' Report for year ended 31 December 2022

The trustees of Ivy Street Family Centre Trust present their report and financial statements for the period ending 31 December 2022 in accordance with the Charities Act 2006. We are satisfied to the best of our knowledge that the Trustees' Report and financial statements comply with the current statutory requirements, the trust's governing documents and are in accordance with the Charity Commission's Statement of Recommended Practice.

## Structure, Governance & Management

Ivy Street Family Centre Trust is a charitable trust currently governed by a Supplemental Trust Deed adopted on 11<sup>th</sup> October 2019. As a charity it acts entirely as a non-profit making organisation. The trustees are appointed by resolution of the Board.

### Trustees

The trustees met formally four times during the year. Trustees received regular financial management reports between meetings.

There were no changes to the Board during the year.

### Internal Controls

As part of their continuing responsibility the trustees have endeavoured to ensure that reasonable internal control procedures are in place. These include;

- setting and reviewing financial policies and procedures;
- receipt of management reports at each meeting of the trustees, including income and expense, budget and balance sheets;
- setting an annual budget;
- annual review of risk.

### Risk Management

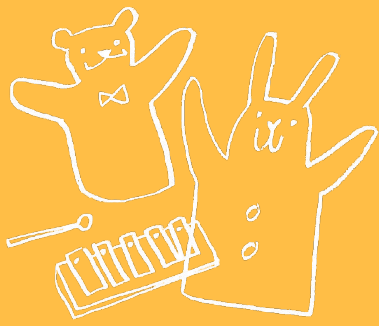
Throughout 2022 the trustees continued to maintain a register of risk and to identify and mitigate major strategic, operational and financial risks to the charity.

## Charity Activities

In furtherance of the Charity's objects we provided the following services during the year:

- (a) **The Ivy Street Family Centre** – continued to provide term-time drop-in sessions for local parents and carers of under-5s at the charity's temporary premises at The Shoreditch Healthy Living Cent 170 Pitfield Street Hoxton, at St Anne's Church Hall, Hemsworth Street, Hoxton and also at Britannia Leisure Centre and Pearson Street Adventure Playground.
- (b) The **Growbaby** service operated from temporary premises at The Hoxton Trust, 156, Hoxton Street, Hoxton, providing free baby clothes and equipment to families in crisis and severe need and continues to be supported by Jaguar Building Services Ltd. and Croxley Green Baptist Church.

In planning the activities of the Charity the Trustees have had regard to the guidance given by the Charity Commission on public benefit.



“It has been a fantastic place to bring my girls weekly to help them with their social skills.”

Local mum



**IVY** FAMILY  
CENTRE  
**STREET**

# Executive Director's Annual Report 2022

This year has been dominated by the building project and the various issues arising during the fit out. The team have continued to support local families with sessions in a variety of locations around the area.

## Highlights of the year include:

- Work commencing on the fit out of the building.
- A new source of funding was obtained from Hackney Council, which links us with many other community organisations.
- Our relationship with Britannia Leisure Centre continues to thrive for the benefit of local families.
- The continued relationship with from the St Anselm Community at Lambeth Palace to provide a placement for two members, strengthening our link with them.
- A variety of management training undertaken by the Senior Leaders, provided by The City Bridge Trust.
- Attending the Opening of Hackney Council as guests of the new Deputy Speaker.
- Mentoring for the Executive Director to help reflect on the changing nature of the charity and the next steps for the team.
- Completion of DBS check for all staff and trustees.
- Successful application to Access to Work for suitable equipment and training for the Centre Manager.
- The growth of the staff team in a difficult year.



“The building is beautiful, I can’t wait to bring my baby here”

Local resident



## The Work

It has been a difficult year for the staff team as we have had the deadline for moving back into the building pushed back each term. However, the team have grown in confidence and flexibility and our Play Leader and Music Session Leader have worked with our Centre Manager to ensure that we continue to support local families with our signature warm welcome and stimulating activities. Our relationship with St Anne’s church continues to thrive whilst we use their church hall for our weekly music session and stay and play, and we are exploring ways to develop this relationship once we get back to our permanent home.

We left the space at Shoreditch Trust and ran a varied programme of outdoor activities for the families throughout the autumn term, partnering with Pearson Street Adventure Playground to give the children the opportunity to explore their wonderful outdoor space.

Our partnership with Hoxton Trust, who have been hosting Growbaby since 2020, sadly came to an end as they expanded their services back to normal levels. Without a building to house the stock and host the families we, reluctantly, took the decision to suspend Growbaby and give all our stock away to local charities and organisations that help young families. We look forward to restarting Growbaby in our new building in 2023.

It has been heartening to see the growth in confidence of our team as we have tackled this unusual situation together, always with the interests of the families at the forefront of our minds. Our Play Leader and Music Session Leader are both local residents and have created welcoming and attractive spaces wherever they have been able to run the sessions. We have a group of families that attend very frequently and regularly and so the aims of the charity to build relationships and community continue to be fulfilled, despite the lack of our own space.

## The Building

The internal fit out of the building has not gone smoothly and we have been working hard with the architect team and the contractors all year to keep moving it forward. The contractors eventually go one site in October 22 and the fit out is still in progress. We are hoping to get back into the building for sessions in the summer term. There may be further works that need completing, but we should be able to welcome families back to the main space by mid April.



## Funding and Marketing

2022 saw the charity continue to consolidate the marketing and fundraising strategy with regular blogs, newsletters and networking.

We received £5,000 from Britannia Leisure Centre, which they raised in a Giving Day at the end of January. They also have donated weekly soft play sessions whilst we are out of our building. A small team of volunteers came to help move some of the Growbaby equipment and participated in collecting gifts for local children for our Toy Appeal. We are very grateful for the continuing, creative support from Britannia.

It became clear in December 2022 that the costs of the building works had risen significantly, and so we need to raise further funds to complete the works.

We successfully applied for a Community Infrastructure Grant from Hackney Council which guarantees funding for three years. It is a new type of grant making process which focuses on quantitative monitoring and building relationships. This has brought us into contact with many other organisations in Hackney and access to resources provided by Hackney such as Safeguarding monitoring and training.

We also received a grant from Sunbabies for our music sessions, special events and stay and play sessions.

We remain very grateful for our regular supporters and donors, especially Jaguar Building Services Ltd. for their on-going, regular funding which underpins our day to day work.

## Partnerships

We have been able to consolidate our relationships with partner organisations such as Britannia Leisure Centre and St Anne's Church, but have been hampered in developing any joint working partnerships by the difficulties of our building project and not having a permanent space.

## The Future

Our main task for 2023 remains to complete the building and move back in. We look forward to welcoming local families back into our own home and the expanded and extended services that we will be able to provide. We hope to strengthen and expand the staff team and so be able reach more families in Hoxton.



“We are very lucky to have your wonderful resources in our area”

Family Nurse



“This was obviously a place where parents were cared for, so we came back.”

Local mum

## The Centre Manager's Report

In 2022, in fulfillment of our charity objective to support "*young people, parents and carers and their children in Hoxton*", the Ivy Street Family Centre continued to provide Stay & Play, Soft Play and Music Time sessions during term-time, and in accordance with our Christian ethos.

This year, we have also been able to offer Soft Play sessions outside of term time, in our partnership with Britannia Leisure Centre. We now have the capacity to hold these sessions 51 weeks per year, and 15 new families have registered via attending these sessions (18 children).

In 2022 we have had 96 families registered with us, 43 of which were new registrations and that meant that we were potentially working with 46 new children. However, as the Britannia sessions were available to registered families with older children, we worked with an additional 12 children during those sessions.

We began the year holding Tuesday and Wednesday sessions at The Shoreditch Trust Healthy Living Centre on Pitfield Street, and on Thursdays at St Annes Church, as well as a weekly soft-play session at Britannia. Due to construction work on the Shoreditch Trust building, it didn't look very inviting and numbers were very low. We ended our time there, and Wednesday sessions were held in various community locations in the summer term. We moved our Wednesday sessions to Pearson Street Adventure Playground from September until Christmas, and made great use of both the inside and outside spaces.

Thursday music sessions and soft-play sessions remain our most well-attended sessions, with average attendance in double figures.

In addition to our scheduled sessions, we were also able to offer families a canal boat trip, a visit from the Spitalfields City Farm and a visit from 'Safari Pete' and his animals, as well as a Christmas party which was held at St Anne's and was supported by staff from Jaguar Building Services Ltd.

Our Growbaby project continued to run from The Hoxton Trust offices, but it was hard to coordinate donations while we weren't based there. The Hoxton Trust then needed the space for their own expansion of services, and we had to take the difficult decision to suspend the Growbaby service until we could operate from our own building. We were able to pass our stock onto two local community projects who distributed it to people with whom they work.

We again ran our Christmas Toy Appeal in partnership with Britannia Leisure Centre's 'Giving Tree' scheme and distributed over 140 gifts to local children.

## Financial Review

### Income & Expenditure.

The net incoming resources for the year were £203,066 (2021: £80,734), with an additional £190,000 received for the sale of the long leasehold on the upstairs flat at 54 Ivy Street and treated as a fixed asset disposal. Expenditure was £69,611 (2021: £59,301) and was managed according to budget for the year. These figures are stated on an accruals basis unlike in previous years when accounts were prepared on a receipts and payments basis.

During the year grants from:

**Sunbabies Nursery Trust** to support a programme of special events throughout the year the Ivy Street Family Centre and towards the fit-out of the new building;

**London Borough of Hackney** towards general overheads and ministry costs; and

**The Tudor Trust** towards the cost of the fit-out of the ground and lower-ground floors at 54 Ivy Street.

The charity has the benefit of a commercial participation agreement with **Jaguar Building Services Ltd.** who invite their clients to make a small addition when paying their invoice which amount is then donated to Ivy Street Family Centre. The total income from this agreement in 2022 amounted to £12,048.

## Operating Reserves

The trustees aim to hold Cash Operating Reserves in line with average monthly expenses. These reserves are held in an interest-bearing account with quick access times to finance general operations. The trustees aim to maintain reserves equivalent to three months' operating expenses. This equates to a cash reserve of approximately £9,000.

The trust holds no investments.

## Grants & Gifts

The trust did not make any grants during the year.

## Fixed assets

All assets held by the trust fall within those permitted by the Trust Deed.

## Building redevelopment

The trust negotiated with a third party for the joint redevelopment of the premises at 54, Ivy Street to create community space on the Ground and Lower Ground Floors for the Trust and a residential apartment for the third party on the upper floors. The trustees obtained a certificate from a Chartered Surveyor, as required under the Charities Act, to confirm that the terms of the development agreement with the third party were in the best interests of the charity. The charity retains the freehold interest and has granted a long lease on the flat to the third party.

Work on the redevelopment commenced in early May 2020 and was certified as having reached the stage of 'wind and watertight' in January 2022 (the base-build) enabling each party to commence the fit-out of their respective demise. A contract for the fit-out of the ground and lower ground floors was agreed by the trustees in January 2022. However, due to various issues with the base-build and Brexit related supply chain issues various aspects of the fit-out design had to be redesigned or equipment re-sourced, resulting in additional professional design fees and a significant delay in the contractor being able to get on site, and who was only able to begin the fit-out work in the Autumn of 2022.

During the year costs and expenses relating to the fit-out totalled £153,117.

By way of security the full amount of the construction costs to 'wind and watertight' was deposited by the third party in an escrow account controlled by the charity and the third party. The account is held with Bank of Scotland under the name of the charity, although the monies

remain the property of the third party. Accordingly, this balance is not shown in the accounts as an asset of the charity. As at 31<sup>st</sup> December 2021 the amount held in escrow was £ 224,806 and is being held pending final sign-off of the base-build and payment of contractual retentions to the base-build contractor.

## **Independent Examination**

Stewardship have been appointed to act as the trust's independent examiners. So far as the Trustees are aware, there is no relevant information of which the trust's examiners are unaware and the Trustees have taken all the steps necessary in order to make themselves aware of any relevant audit information and to ensure that the examiners are aware of that information.

## **Responsibilities of trustees under charity law**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgments and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by

*Andrew Large*

Andrew Large  
Trustee

Date: 1 August 2023

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**IVY STREET FAMILY CENTRE TRUST**  
**('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 on pages 10 to 19 following, which have been prepared on the basis of the accounting policies set out on pages 12 to 13.

**Responsibilities and basis of report**

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

*Sarah Crispin*

Sarah Crispin ACA  
Institute of Chartered Accountants in England and Wales  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 23 August 2023

**IVY STREET FAMILY CENTRE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	3	131,723	68,319	200,042	80,574
Charitable activities	4	510	-	510	160
Investments		3	-	3	-
Other income	5	2,511	-	2,511	-
<b>Total income and endowments</b>		<b>134,747</b>	<b>68,319</b>	<b>203,066</b>	<b>80,734</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	56,691	12,920	69,611	59,301
<b>Total expenditure</b>		<b>56,691</b>	<b>12,920</b>	<b>69,611</b>	<b>59,301</b>
<b>Net gains/(losses) on investments</b>		-	-	-	-
<b>Net income/(expenditure)</b>		<b>78,056</b>	<b>55,399</b>	<b>133,455</b>	<b>21,433</b>
<b>Transfers between funds</b>	13	49,984	(49,984)	-	-
<b>Net movement in funds</b>		<b>128,040</b>	<b>5,415</b>	<b>133,455</b>	<b>21,433</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		413,492	6,707	420,199	398,765
<b>Total funds carried forward</b>	13	<b>541,531</b>	<b>12,122</b>	<b>553,653</b>	<b>420,199</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-18 form part of these accounts.

**IVY STREET FAMILY CENTRE TRUST**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<b>FIXED ASSETS</b>					
Tangible assets	8	430,811	-	430,811	414,129
		<u>430,811</u>	<u>-</u>	<u>430,811</u>	<u>414,129</u>
<b>CURRENT ASSETS</b>					
Debtors	9	26,688	-	26,688	1,368
Cash at bank and in hand	10	146,697	12,122	158,819	52,490
		173,385	12,122	185,507	53,858
<b>CREDITORS: Amounts falling due within one year</b>	11	(62,665)	-	(62,665)	(47,788)
<b>Net current assets / (liabilities)</b>		<u>110,720</u>	<u>12,122</u>	<u>122,842</u>	<u>6,070</u>
<b>Total assets less current liabilities</b>		<u>541,531</u>	<u>12,122</u>	<u>553,653</u>	<u>420,199</u>
<b>TOTAL NET ASSETS</b>		<u>541,531</u>	<u>12,122</u>	<u>553,653</u>	<u>420,199</u>
<b>FUND BALANCES</b>	13				
Unrestricted Funds					
General funds		541,531	-	541,531	413,492
Designated funds		-	-	-	-
		<u>541,531</u>	<u>-</u>	<u>541,531</u>	<u>413,492</u>
Restricted Funds		-	12,122	12,122	6,707
		<u>541,531</u>	<u>12,122</u>	<u>553,653</u>	<u>420,199</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

*Andrew Large*

Andrew Large

Date: 1 August 2023

Charity number: 1088854

The notes on page 12-18 form part of these accounts.

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1 Statutory Information**

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The previous year's accounts were prepared using the receipts and payments basis but, this year, the charity was obliged to prepare its accounts using the accruals basis. The results for 2021, which are comparatives quoted in these accounts, have been restated using the accruals basis (see note 15 for details).

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from subscriptions for attending groups.

Other income comprises income received from the leaseholder to cover buildings insurance.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 50 years after taking account of the building's residual value
Equipment	Over 3 to 7 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations and legacies**

	2022	2021
	£	£
Donations of cash and similar	108,608	64,319
Government grants (note 3a)	-	1,171
Other grants receivable	58,972	13,420
Legacies receivable	18,770	-
Income tax recoverable (Gift Aid)	13,692	1,664
	<u>200,041</u>	<u>80,574</u>

a) Government grants comprise:

	2022	2021
	£	£
Job Retention Scheme grants	-	1,171
	<u>-</u>	<u>1,171</u>

**4 Income from charitable activities**

	2022	2021
	£	£
Subscriptions	510	160
	<u>510</u>	<u>160</u>

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>5 Other income</b>		2022	2021
		£	£
	Income received as freeholder	2,511	-
		<u>2,511</u>	<u>-</u>
<b>6 Charitable expenditure</b>		2022	2021
		£	£
<b>a Costs incurred directly on specific activities</b>			
	Employment and staff costs	38,859	34,244
	Drop in direct costs	6,082	2,695
	Growbaby direct cost	119	8,031
	Other Ministry costs	246	483
	Rent	6,356	2,930
	Utilities	1,443	-
		<u>53,105</u>	<u>48,382</u>
<b>b Costs incurred on support &amp; administration</b>			
	Governance costs		
	Independent examiner's fee	2,700	990
		<u>2,700</u>	<u>990</u>
	Support services	8,597	6,298
	Insurance	5,210	2,467
	Other costs including bank charges & fees	-	1,163
		<u>16,506</u>	<u>10,919</u>
	<b>Total expenditure</b>	<u>69,611</u>	<u>59,301</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,700 (2021: £990); in addition the charity paid £695 (2021: £623) to Stewardship for payroll bureau.

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

The average monthly number of employees during the year was 3 (2021: 3).

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Charity Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2022 £
Key management connected to trustees:				
Angela Large	11,850	-	355	<u>12,205</u>
				<u>12,205</u>

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2021 £
Key management connected to trustees:				
Angela Large	10,848	-	180	<u>11,028</u>
				<u>11,028</u>

Angela Large, spouse of Andrew Large a Trustee, was employed as Director of Services to provide executive oversight for the Ivy Street Family Centre during the year. The Trustees have received Charity Commission consent for this arrangement (10th January 2020).

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**8 Tangible fixed assets**

	Freehold Property £	Assets under construction £	Fixtures, fittings and equipment £	Total 2022 £
<b>Cost</b>				
At 1 January 2022	362,500	51,629	4,203	418,332
Additions	-	206,682	-	206,682
Disposals	(190,000)	-	-	(190,000)
At 31 December 2022	<u>172,500</u>	<u>258,311</u>	<u>4,203</u>	<u>435,014</u>
<b>Accumulated depreciation</b>				
At 1 January 2022	-	-	4,203	4,203
Charge for the year	-	-	-	-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>4,203</u>	<u>4,203</u>
<b>Net book value</b>				
At 31 December 2022	<u>172,500</u>	<u>258,311</u>	<u>-</u>	<u>430,811</u>
At 31 December 2021	<u>362,500</u>	<u>51,629</u>	<u>-</u>	<u>414,129</u>

Freehold property was valued at £362,500 in 2008 when ownership was transferred to the charity from another organisation. The charity is part way through a joint redevelopment project of the property with a third party. The trustees obtained a certificate from a Chartered Surveyor, as required under the Charities Act, to confirm that the terms of the development agreement with the third party were in the best interests of the charity. The charity retains the freehold interest and has granted a long lease on the flat to the third party. In return, the third party has funded all the construction costs of the 'base build' and paid a premium of £190,000. This premium payment has been treated as a sale of property. The work was completed during 2023.

Assets under construction represents expenditure spent on the redevelopment of the community space on the lower & ground floors of 54 Ivy Street. Depreciation will not be charged on this asset until 2023 when the renovation work is complete.

**9 Debtors**

	2022 £	2021 £
<b>Falling due within one year:</b>		
Tax recoverable	337	168
Prepayments and accrued income	26,352	1,200
	<u>26,688</u>	<u>1,368</u>

**10 Cash at Bank and in Hand**

	2022 £	2021 £
Cash at bank with immediate access	153,231	47,228
Notice deposits (with a term of three months or less)	5,194	5,191
Petty cash	394	71
	<u>158,819</u>	<u>52,490</u>

**11 Creditors: liabilities falling due within one year**

	2022 £	2021 £
Trade creditors	23	1,603
Other creditors	250	195
Accruals	62,392	990
Deferred income	-	45,000
	<u>62,665</u>	<u>47,788</u>

**12 Pension commitments**

During the year employer's pension contributions totalling £1,120 (2021: £690) were payable to defined contribution personal pension schemes. £250 in pension contributions were owing at the balance sheet date (2021: £195).

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**13 Funds**

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Closing balance 2022 £
<i>General Unrestricted Funds</i>	413,492	134,746	(56,691)	49,984		541,531
<b>Total Unrestricted Funds</b>	<b>413,492</b>	<b>134,746</b>	<b>(56,691)</b>	<b>49,984</b>	<b>-</b>	<b>541,531</b>
<i>Restricted Funds</i>						
Building Fund	-	55,493	(4,531)	(50,961)		-
Growbaby	57	84	(1,119)	977		-
Sunbabies grant	6,650	12,742	(7,270)	-		12,122
	<b>6,707</b>	<b>68,319</b>	<b>(12,920)</b>	<b>(49,984)</b>	<b>-</b>	<b>12,122</b>
<b>Aggregate of funds</b>	<b>420,199</b>	<b>203,065</b>	<b>(69,611)</b>	<b>-</b>	<b>-</b>	<b>553,653</b>

The transfers referred to above were made for the following reasons:

- a) From the Building Fund to General to recognise the capitalisation of costs on the redevelopment of 54 Ivy Street.

**Analysis of net assets by fund**

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds			Restricted funds £	2022 £
	General funds £	Designated funds £			
Tangible fixed assets	430,811	-	-	-	430,811
Debtors	26,688	-	-	-	26,688
Cash at bank and in hand	146,697	-	12,122	-	158,819
Creditors falling due within one year	(62,665)	-	-	-	(62,665)
	<b>541,531</b>	<b>-</b>	<b>12,122</b>	<b>-</b>	<b>553,653</b>

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Gains and losses 2021 £	Closing balance 2021 £
<i>General Unrestricted Funds</i>	387,048	53,387	(43,603)	16,660		413,492
<i>Total Unrestricted Funds</i>	387,048	53,387	(43,603)	16,660	-	413,492
<i>Restricted Funds</i>						
Building Fund	-	19,065	(2,405)	(16,660)		-
Growbaby	9	56	(8)	-		57
Sunbabies grant	3,692	8,220	(5,262)	-		6,650
Growbaby LCRF grant	8,016	7	(8,023)	-		-
	11,717	27,348	(15,698)	(16,660)	-	6,707
<i>Aggregate of funds</i>	398,765	80,734	(59,301)	-	-	420,199

**Analysis of net assets by fund**

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2021 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	414,129	-	-	414,129
Debtors	1,368	-	-	1,368
Cash at bank and in hand	45,783	-	6,707	52,490
Creditors falling due within one year	(47,788)	-	-	(47,788)
	413,492	-	6,707	420,199

*Restricted*

The Building Fund is restricted to income and expense related to the redevelopment/fit-out of 54 Ivy Street

The Growbaby fund is restricted to income and expense related to the 'Growbaby' service providing funds, new-born clothing and baby equipment to needy new families.

The Sunbabies grant is restricted to income and expense related to the grants received from Sunbabies Trust

The Growbaby LCRF grant was restricted to income and expense related to a Covid19 grant awarded to enable us to provide needed clothing and equipment through our Growbaby service.

**14 Transactions with related parties**

During the year the charity:

- a) received donations totalling £54,260 (2021: £4,210) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**IVY STREET FAMILY CENTRE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**15 Reconciliation with previously reported funds**

In the previous year the charity prepared its accounts using the receipts and payments basis; in the current year the charity's income on a receipts and payments basis exceeded £250,000 and so it is now obliged to use the accruals basis for the preparation of its accounts. The comparatives presented in these accounts have been re-stated using the accruals basis and a reconciliation with the reserves and results reported previously follows:

*Reconciliation of reserves*

	2021	2020
	£	£
Previously reported reserves, at 31 December	52,489	18,852
Adjustments arising from use of accruals basis:		
Inclusion of previously excluded fixed assets	414,129	382,618
Inclusion of previously excluded debtors	1,369	1,911
Inclusion of previously excluded creditors	<u>(47,788)</u>	<u>(4,616)</u>
Re-stated reserves, at 31 December	<u><u>420,199</u></u>	<u><u>398,765</u></u>

*Reconciliation of results*

	2021
	£
Previously reported results	33,637
Adjustments arising from use of accruals basis:	
Capitalised expenditure less depreciation	31,511
Movements in debtors resulting in the recognition of more / (less) income	(542)
Movements in creditors resulting in the recognition of less / (more) expenditure	<u>(43,172)</u>
Re-stated results	<u><u>21,433</u></u>

**IVY STREET FAMILY CENTRE TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

Note	Unrestricted funds				Unrestricted funds				
	General	Designated	Restricted	Total	General	Designated	Restricted	Total	
	2022	2022	2022	2022	2021	2021	2021	2021	
	£	£	£	£	£	£	£	£	
<b>INCOME AND ENDOWMENTS FROM:</b>									
Donations and legacies	3	131,723	-	68,319	200,041	53,233	-	27,341	80,574
Charitable activities	4	510	-	-	510	153	-	7	160
Investments		3	-	-	3	-	-	-	-
Other income	5	2,511	-	-	2,511	-	-	-	-
<b>Total income and endowments</b>		<b>134,746</b>	<b>-</b>	<b>68,319</b>	<b>203,065</b>	<b>53,387</b>	<b>-</b>	<b>27,348</b>	<b>80,734</b>
<b>EXPENDITURE ON:</b>									
Charitable activities:	6	56,691	-	12,920	69,611	43,603	-	15,698	59,301
<b>Total Expenditure</b>		<b>56,691</b>	<b>-</b>	<b>12,920</b>	<b>69,611</b>	<b>43,603</b>	<b>-</b>	<b>15,698</b>	<b>59,301</b>
<b>Net income/(expenditure)</b>		<b>78,055</b>	<b>-</b>	<b>55,399</b>	<b>133,454</b>	<b>9,783</b>	<b>-</b>	<b>11,650</b>	<b>21,433</b>
<b>Transfers between funds</b>	13	49,984	-	(49,984)	-	16,660	-	(16,660)	-
<b>Net movement in funds</b>		<b>128,039</b>	<b>-</b>	<b>5,415</b>	<b>133,454</b>	<b>26,444</b>	<b>-</b>	<b>(5,010)</b>	<b>21,433</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		413,492	-	6,707	420,198	387,048	-	11,717	398,765
<b>Total funds carried forward</b>	13	<b>541,531</b>	<b>-</b>	<b>12,122</b>	<b>553,653</b>	<b>413,492</b>	<b>-</b>	<b>6,707</b>	<b>420,198</b>

**IVY STREET FAMILY CENTRE TRUST**

England & Wales - Charity number 1088854

---

# Accounts

---

# IVY STREET FAMILY CENTRE TRUST

Report and Accounts  
Year ended 31 December 2021

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**IVY STREET FAMILY CENTRE TRUST**  
**YEAR ENDED 31 DECEMBER 2021**  
**LEGAL & ADMINISTRATIVE DETAILS**

ADDRESS FOR CORRESPONDENCE	168 Crondall Court St John's Estate London, N1 6JN
GOVERNING DOCUMENT	Declaration of Trust 10 June 2001 as amended 12 September 2007, as amended 6 February 2017, as amended 11th October 2019
CHARITY REGISTRATION NUMBER	1088854
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	Andrew Large <i>(Chair until 28/06/2021)</i> Robert Byk Peter Sunderland <i>Resigned 28/06/2021</i> Ron Yee Ritz Steytler <i>(Chair from 28/06/2021)</i> Sarah Hunter Kemi Woods Anya Sizer <i>Appointed 28/06/2021</i> Bethan Mitchell <i>Appointed 28/06/2021</i> Anne-Marie Nye <i>Appointed 28/06/2021</i>
BANKERS	Bank of Scotland plc The Co-operative Bank CAF Bank
INDEPENDENT EXAMINER	Lisa Darby Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

**INDEX**

Page 1	Legal & Administrative Details
Pages 2-8	Trustees' Report
Page 9	Independent Examiner's Report
Page 10	Receipts and Payments Account
Page 11	Statement of Assets & Liabilities
Pages 12-13	Notes to the Accounts

## IVY STREET FAMILY CENTRE TRUST

### REPORT OF THE TRUSTEES

#### YEAR ENDED 31 DECEMBER 2021

The trustees of Ivy Street Family Centre Trust present their report and financial statements for the period ending 31 December 2021 in accordance with the Charities Act 2006. We are satisfied to the best of our knowledge that the Trustees' Report and financial statements comply with the current statutory requirements, the trust's governing documents and are in accordance with the Charity Commission's Statement of Recommended Practice.

#### **Structure, Governance & Management**

Ivy Street Family Centre Trust is a charitable trust currently governed by a Supplemental Trust Deed adopted on 11<sup>th</sup> October 2019. As a charity it acts entirely as a non-profit making organisation. The trustees are appointed by resolution of the Board.

#### **Trustees**

The trustees met formally four times during the year. Trustees received regular financial management reports between meetings.

Changes to the Board during the year are shown on the previous page.

#### **Internal Controls**

As part of their continuing responsibility the trustees have endeavoured to ensure that reasonable internal control procedures are in place. These include;

- setting and reviewing financial policies and procedures;
- receipt of management reports at each meeting of the trustees, including income and expense, budget and balance sheets;
- setting an annual budget;
- annual review of risk.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

#### **Risk Management**

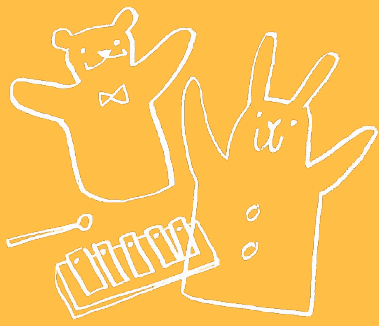
Throughout 2021 the trustees continued to maintain a register of risk and to identify and mitigate major strategic, operational and financial risks to the charity.

#### **Charity Activities**

In furtherance of the Charity's objects we provided the following services during the year:

- a) **The Ivy Street Family Centre** - continued to provide term-time drop-in sessions for local parents and carers of under-5s at the charity's temporary premises at The Florence Bennett Centre, Cherbury Street, Hoxton;
- b) **The Growbaby service** service ran from the same premises, providing free baby clothes and equipment to families in crisis and severe need and continues to be supported by Jaguar Building Services Ltd. and Croxley Green Baptist Church.

In planning the activities of the Charity the Trustees have had regard to the guidance given by the Charity Commission on public benefit.



# Executive Director's Annual Report 2021

In a year of rolling lockdowns and social distancing, our team have continued to support local families, plan events and fundraise for the building project.

## Highlights of the year include:

- The building project progressed from a hole in the ground in January to an, almost, complete shell, ready for internal fit out, in December.
- Sufficient funds were raised to engage architects to plan and commence the internal fit out.
- A Crowdfunder campaign was planned, launched and managed by the leadership team.
- Community networks were strengthened with The Early Years Consortium and engagement with HCVS
- New Trustees appointed to reflect the changing nature of the charity.
- Continued development of marketing and social media skills within the team with regular newsletters and blog posts.
- Visits to the building by Dame Meg Hillier MP, Hackney Mayor and local Councillors, Trustees and other local leaders.
- Theory of Change workshop for the whole team. Further training on Fundraising, Measuring Impact, Collection and Presentation of data undertaken by the ED.
- Appointment of a Patron.
- Appointment of New Chair of Trustees
- Mental Health First Aid Course and Safeguarding training undertaken by the leadership team.
- Partnership with Lambeth Palace and the St Anselm Community to provide volunteer experience for their community.



“My child has started speaking more since coming back to playgroup”

Local mum





## The Work

Throughout the early 2021 lockdown we were able to keep our doors open to the most vulnerable families, using St Johns church crypt. We ran sessions for families with very young babies as permitted by the Covid-19 Government guidance.

As things started to open up again we increased our offer and moved into a marquee in the church gardens, as the weather improved. We were able to provide a drop-in service once again, which was much appreciated by the families. We continued with our popular music and craft and the sessions were much appreciated by the families as a way of socialising again and finding mutual support and encouragement in their parenting.

We finished the summer term with a very successful Pizza Party with a local business.

In September we moved indoors again and are very grateful to both Shoreditch Trust and St Anne's Hoxton for their generous hospitality. Our partnership with these local organisations strengthens our relationship within the community.

At the end of 2021, despite the difficulties we have all experienced during the pandemic, the work of Ivy Street is thriving and reaching more families and organisations. The staff team have worked hard to continue to provide the warm welcome and supportive care for which Ivy Street is well known. The success of this can be seen in our increasing numbers of families attending and the increased reach we have in the community.

“The building is beautiful, I can't wait to bring my baby here”

Local resident



## The Building

In January 2021 the building was still just a hole in the ground, but it has progressed rapidly over the year and, by the end of the year, was almost ready to be handed over to us for the internal fit out.

Whilst the building work was making progress, the Ivy Street team planned the internal fit out with our architects, Sarah Wigglesworth Architects, and their team. Weekly design meetings finalised the details and then went on hold until the building was finished and the funds had been raised to complete the works.

We were really thrilled to start showing people around the unfinished building and we were pleased to welcome our MP, the Mayor of Hackney, local Councillors, our Trustees and other local leaders. It was very exciting to cast the vision for the new centre to people who have watched us try to achieve this for many years.

We start 2022 with the prospect of moving back into the brand new centre and opening up the doors once more to local families.





“My son used to hit other children but since coming here he’s getting better”

Turkish mum



“I come because of the space, where we live in a tower block we don’t have the space to play”

Local mum

## Funding and Marketing

In 2021 the leadership team of the Executive Director, Centre Manager and the Trustees focussed on embedding the fundraising and marketing strategy which had been implemented in 2020.

Regular newsletters, updates and an improved social media presence has resulted in a small increase in individual donations to both the building fund and running costs.

Training in the use of marketing tools, social media and measuring impact from internal and external sources has improved the skills within the team. We were pleased to access training and support from The Cranfield Trust, which included three days with Cornish and Grey to help us work towards a Theory of Change. This will, in turn, inform funding applications and our plans for development over the next 5 years.

Funding for the building works has taken priority. We were very pleased to be supported by Sunbabies Trust, individual donors and the Tudor Trust to raise sufficient funds to commence the fit out of the building in early 2022.

We launched our first Crowdfunder campaign and raised over £12,000 for the building. This is our most successful fundraising campaign to date and we learnt a lot of useful and transferable skills in the process.

We remain very grateful for our regular supporters and donors, especially Jaguar Building Services Ltd. for their on-going, regular funding which underpins our day to day work.

## Partnerships

During the pandemic we worked with other voluntary sector organisation to develop an Early Years Consortium which will work with Hackney Council to provide support to vulnerable families across the borough.

An introduction Britannia Leisure Centre has resulted in a partnership over Christmas to provide items for our Toy Appeal, a weekly, affordable, soft play sessions for our families and a Giving Saturday, raising £5,000 for soft play equipment in our new building. We look forward to working with them more in 2022.

## The Future

Our main task for 2022 is to complete the building and move back in. We look forward to welcoming local families back into our own home and the expanded and extended services that we will be able to provide. We hope to strengthen and expand the staff team and so be able reach more families in Hoxton.

## **Centre Manager's Report**

### **PRE-SCHOOL DROP-IN SESSIONS**

In 2021, in fulfilment of our charity object to support “young people, parents and carers and their children in Hoxton”, the Ivy Street Family Centre continued to provide, during school term-time, and in accordance with our Christian ethos, our Stay & Play, Play All Day and Musical Storytelling sessions.

(This currently means children under the age of 3 years due to the government provision of nursery places for children aged 2½ years plus.)

Due to restrictions from Covid 19, we began our programme of drop-in sessions in April 2021 in a marquee in the grounds of St Johns Church. We initially began with 4 sessions per week.

In September, we began to hold sessions in 2 new venues, St Anne's Church, and Shoreditch Healthy Living Centre, which enabled us to increase to 5 sessions per week.

Our Thursday morning music session is now our most popular session, with a core of 9 regular families, and another 6 who attend sporadically.

During the course of the year we had 89 families registered with us. 31 of these were new registrations extending the reach of the Centre to a further 38 children.

### **GROWBABY**

Our 'GROWBABY' service, provides high quality second-hand baby clothes and equipment to local families in need, via a network of partner agencies including hospitals, social work teams, women's refuges, and other charities.

Covid meant that we focused our service on providing packs of newborn essentials to people about to give birth, and we supported 65 families across the year through a combination of donated items and those purchased with the 2020 Covid emergency fund grant.

At Christmas we were very grateful for the continued support of the Toy Appeal run by ELBA (East London Business Alliance) who contributed gifts for children in our wider community who would not otherwise receive a Christmas present.

We were approached by Britannia Leisure Centre, who wanted to develop a partnership with us, and they had a Giving Tree in the Centre, which allowed customers to drop off a gift for a child. Due to the impact of Covid, we agreed to work with 4 local partner agencies to provide 100 gifts. The success of the Britannia appeal allowed us to pass gifts to another local charity to be distributed to children across Hackney, and also in migrant camps in Calais.

We also greatly benefitted from the support of Jaguar Building Services Ltd, a property maintenance company in the City, which provides financial support and whose CEO mentors our Director of Services.

### **Financial Review**

#### **Income & Expenditure**

The net incoming resources for the year were £125,857 (2020: £62,594). Expenditure was £92,320 (2020: £64,750) and was managed according to budget for the year.

During the year the charity once again received a grant from Sunbabies Nursery Trust to support a programme of special events throughout the year the Ivy Street Family Centre and towards the fit-out of the new building.

The charity also benefitted from the Covid-19 government job retention scheme.

The charity has the benefit of a commercial participation agreement with Jaguar Building Services Ltd. who invite their clients to make a small addition when paying their invoice which amount is then donated to Ivy Street Family Centre. The total income from this agreement in 2021 amounted to £16,646.00.

### **Operating Reserves**

The trustees aim to hold Cash Operating Reserves in line with average monthly expenses. These reserves are held in an interest-bearing account with quick access times to finance general operations. The trustees aim to maintain reserves equivalent to three months' operating expenses. This equates to a cash reserve of approximately £9,000. As at 31 December 2021 the charity held unrestricted cash reserves of £21,238 and therefore fulfilled their policy.

The trust holds no investments.

### **Grants & Gifts**

The trust did not make any grants during the year.

### **Fixed assets**

All assets held by the trust fall within those permitted by the Trust Deed.

### **Building redevelopment**

The trust has negotiated with a third party for the joint redevelopment of the premises at 54, Ivy Street to create community space on the Ground and Lower Ground Floors for the Trust and a residential apartment for the third party on the upper floors. The charity will retain its freehold interest and grant a long lease on the flat to the third party.

Work on site commenced in early May 2020 with anticipated completion to the stage of 'wind and watertight' by the end of 2021 at which point each party would commence the fit-out of their respective demise. Wind & Watertight was not in fact reached until Spring 2022

The trust has, since 2016 incurred total costs of £110,596 in respect of legal costs and the professional fees of our fit-out architect, structural engineer, M&E and Building Regulations consultants. Expenses totalling £37,116 were incurred during 2021.

The trustees have obtained a certificate from a Chartered Surveyor, as required under the Charities Act, to confirm that the terms of the agreement with the third party for the redevelopment project are in the best interests of the charity.

By way of security the full amount of the construction costs to wind and watertight, in the sum of £1,468,592.71 (as agreed with the original contractor) was deposited by the third party in an escrow account controlled by the charity and the third party. In view of the increased build cost under the new contract a further sum of £291,883 was lodged in the account by the third party in February 2020, a further sum of £607,106 during 2021. The account is held with Bank of Scotland under the name of the charity, although the monies remain the property of the third party. Accordingly, this balance is not shown in the accounts as an asset of the charity. As payments to the contractor are certified by the Contract Administrator these are released from the escrow account, payments to design professionals are also made from this account. As at 31st December 2021 the amount held in escrow was £477,275.

**Independent Examination**

Stewardship have been appointed to act as the trust's independent examiners. So far as the Trustees are aware, there is no relevant information of which the trust's examiners are unaware and the Trustees have taken all the steps necessary in order to make themselves aware of any relevant information and to ensure that the examiners are aware of that information.

Approved by the trustees on 22nd July 2022  
and signed on their behalf

*Andrew Large*

**Andrew Large**

Trustee/Treasurer

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**IVY STREET FAMILY CENTRE TRUST**

I report to the trustees on my examination of the accounts of Ivy Street Family Centre Trust for the year ended 31 December 2021 on pages 10 to 13 following.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

*Lisa Darby*

Lisa Darby

For and on behalf of:  
Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: 1st August 2022

**IVY STREET FAMILY CENTRE TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2021**

	Unrestricted General Fund	Designated Funds	Restricted Funds	2021	2020
Notes	£	£	£	£	£
<b>Receipts</b>					
Donations, legacies and grants	51,569	-	27,341	78,910	60,479
Gift aid receipts	1,887	-	-	1,887	1,580
Income from charitable activities	153	-	7	160	360
Interest Received	-	-	-	-	10
Other	-	45,000	-	45,000	165
<b>Total receipts</b>	<u>53,609</u>	<u>45,000</u>	<u>27,348</u>	<u>125,957</u>	<u>62,594</u>
<b>Payments</b>					
Payments in relation to charitable activities undertaken directly	2 39,506	20,456	32,357	92,320	64,750
<b>Total payments</b>	<u>39,506</u>	<u>20,456</u>	<u>32,357</u>	<u>92,320</u>	<u>62,032</u>
Net of receipts / (payments) before transfers	14,102	24,544	( 5,010)	33,637	( 2,156)
Transfers between funds	5 -	-	-	-	-
<b>Net movement in funds</b>	<u>14,102</u>	<u>24,544</u>	<u>( 5,010)</u>	<u>33,637</u>	<u>( 2,156)</u>
Cash funds as at last year end	7,135	-	11,717	18,852	21,008
<b>Cash funds at this year end</b>	<u>21,238</u>	<u>24,544</u>	<u>6,707</u>	<u>52,489</u>	<u>18,852</u>

The notes on pages 12 - 13 form part of these accounts.

**IVY STREET FAMILY CENTRE TRUST**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**YEAR ENDED 31 DECEMBER 2021**

	Unrestricted			2021 £	2020 £
	General funds £	Designated funds £	Restricted funds £		
<b>A Cash funds</b>					
Cash at bank with immediate access	21,168	24,544	6,707	52,419	18,647
Petty cash	70	-	-	70	205
	<u>21,238</u>	<u>24,544</u>	<u>6,707</u>	<u>52,489</u>	<u>18,852</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	169	-	-	169	391
Other debtors	1,200	-	-	1,200	1,519
	<u>1,369</u>	<u>-</u>	<u>-</u>	<u>1,369</u>	<u>1,911</u>
<b>C Liabilities</b>					
Trade creditors	8	-	-	8	131
Fee for Independent Examination	990	-	-	990	810
Accrued expenses	1,790	-	-	1,790	3,675
	<u>2,788</u>	<u>-</u>	<u>-</u>	<u>2,788</u>	<u>4,616</u>
<b>D Assets retained for charity's own use</b>					
				Cost	Current Market value
				£	£
Freehold Building Market Value 2008					362,500
Equipment				3,500	-
				<u>3,500</u>	<u>362,500</u>

The accounts were approved by the trustees and signed on their behalf

by *Andrew Large*

date 22nd July 2022

Andrew Large

The notes on pages 12 - 13 form part of these accounts.

IVY STREET FAMILY CENTRE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. Accounting standards are not (and cannot) be used in the preparation of receipts and payments accounts and so they do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	Unrestricted		Restricted Funds	Total 2021 £	Total 2020 £
	General funds £	Designated funds £			
<b>2 Payments in relation to charitable activities undertaken directly</b>					
Employment and staff costs (Note 4)	30,332	-	3,792	34,124	27,478
Ministry costs - subscriptions	483	-	-	483	321
Drop in direct costs	1,347	-	1,470	2,817	1,728
Growbaby direct cost	-	-	8,031	8,031	1,984
Property costs (Note 3)	308	-	2,302	2,611	5,177
Building professional fees and development	-	20,456	16,660	37,116	22,747
Support services	5,111	-	-	5,111	4,217
Fundraising costs	950	-	103	1,053	267
Accounts and examination	780	-	-	780	780
Other costs	195	-	-	195	51
	<u>39,506</u>	<u>20,456</u>	<u>32,357</u>	<u>92,320</u>	<u>64,750</u>
<b>3 Property costs comprise:</b>					
Rent	308	-	2,302	2,611	3,006
Business Rates	-	-	-	-	1,649
Utilities	-	-	-	-	273
Other	-	-	-	-	250
	<u>308</u>	<u>-</u>	<u>2,302</u>	<u>2,611</u>	<u>5,177</u>

**IVY STREET FAMILY CENTRE TRUST**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2021**

**4 Employees**

The charity has 3 (2020:3) employees, to whom the employment costs above refer.

Angela Large, spouse of Andrew Large a Trustee, was employed as Director of Services to provide executive oversight for the Ivy Street Family Centre during the year receiving a gross salary of £10,848 (2020: £3,918) **The Trustees have received Charity Commission consent for this arrangement (10th January 2020).**

No other amounts were paid or are payable to any other trustee or to any other person connected to them.

**5 Movement of Funds**

	Balance at 31.12.20 £	Receipts £	Payments £	Transfers £	Balance at 31.12.21 £
General funds	7,135	53,609	(39,506)	-	21,238
Designated funds					
Designated Building Fund	-	45,000	(20,456)	-	24,544
	<u>7,135</u>	<u>98,609</u>	<u>(59,962)</u>	<u>-</u>	<u>45,782</u>
Restricted funds					
Building Fund		19,065	(19,065)		-
Growbaby	9	56	(8)	-	57
Sunbabies grant	3,692	8,220	(5,262)	-	6,650
Growbaby LCRF grant	8,016	7	(8,023)	-	-
	<u>11,717</u>	<u>27,348</u>	<u>(32,357)</u>	<u>-</u>	<u>6,707</u>
	<u>18,852</u>	<u>125,957</u>	<u>(92,320)</u>	<u>-</u>	<u>52,489</u>

The Designated Building Fund is money set aside by the Trustees for the redevelopment/fit-out of 54 Ivy Street

The Building Fund is restricted to income and expense related to the redevelopment/fit-out of 54 Ivy Street

The Growbaby fund is restricted to income and expense related to the 'Growbaby' service providing funds, new-born clothing and baby equipment to needy new families.

The Sunbabies grant is restricted to income and expense related to the grant received from Sunbabies Trust

The Growbaby LCRF grant is restricted to income and expense related to a Covid19 grant awarded to enable us to provide needed clothing and equipment through our Growbaby service.

**IVY STREET FAMILY CENTRE TRUST**

England & Wales - Charity number 1088854

---

# Accounts

---

# IVY STREET FAMILY CENTRE TRUST

Report and Accounts  
Year ended 31 December 2020

Stewardship   
*Active generosity*

1 Lamb's Passage, London EC1Y 8AB  
[www.stewardship.org.uk](http://www.stewardship.org.uk)

**IVY STREET FAMILY CENTRE TRUST**  
**YEAR ENDED 31 DECEMBER 2020**  
**LEGAL & ADMINISTRATIVE DETAILS**

ADDRESS FOR CORRESPONDENCE

168 Crondall Court  
St John's Estate  
London, N1 6JN

GOVERNING DOCUMENT

Declaration of Trust 10 June 2001 as amended  
12 September 2007, as amended 6 February 2017,  
as amended 11th October 2019

CHARITY REGISTRATION NUMBER

1088854

TRUSTEES RESPONSIBLE FOR  
MANAGING THE CHARITY

Andrew Large	<i>(Chair until 28/06/2021)</i>
Robert Byk	
Peter Sunderland	<i>Resigned 28/06/2021</i>
Ron Yee	
Ritz Steytler	<i>(Chair from 28/06/2021)</i>
Sarah Hunter	
Kemi Woods	
Anya Sizer	<i>Appointed 28/06/2021</i>
Bethan Mitchell	<i>Appointed 28/06/2021</i>
Anne-Marie Nye	<i>Appointed 28/06/2021</i>

BANKERS

Bank of Scotland plc  
The Co-operative Bank  
CAF Bank

INDEPENDENT EXAMINER

Lisa Darby  
Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

**INDEX**

Page 1	Legal & Administrative Details
Pages 2 - 6	Trustees' Report
Page 7	Independent Examiner's Report
Page 8	Receipts and Payments Account
Page 9	Statement of Assets & Liabilities
Pages 10-11	Notes to the Accounts

## **IVY STREET FAMILY CENTRE TRUST**

### **REPORT OF THE TRUSTEES**

#### **YEAR ENDED 31 DECEMBER 2020**

The trustees of Ivy Street Family Centre Trust present their report and financial statements for the period ending 31 December 2020 in accordance with the Charities Act 2006. We are satisfied to the best of our knowledge that the Trustees' Report and financial statements comply with the current statutory requirements, the trust's governing documents and are in accordance with the Charity Commission's Statement of Recommended Practice.

#### **Structure, Governance & Management**

Ivy Street Family Centre Trust is a charitable trust currently governed by a Supplemental Trust Deed adopted on 11<sup>th</sup> October 2019. As a charity it acts entirely as a non-profit making organisation. The trustees are appointed by resolution of the Board.

#### **Trustees**

The trustees met formally five times during the year and passed one Written Resolution. Trustees received regular financial management reports between meetings.

There were no changes to the Board during the year.

#### **Internal Controls**

As part of their continuing responsibility the trustees have endeavoured to ensure that reasonable internal control procedures are in place. These include;

- setting and reviewing financial policies and procedures;
- receipt of management reports at each meeting of the trustees, including income and expense, budget and balance sheets;
- setting an annual budget;
- annual review of risk.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

#### **Risk Management**

Throughout 2020 the trustees continued to maintain a register of risk and to identify and mitigate major strategic, operational and financial risks to the charity.

In March 2020 the trust took steps (in line with government advice) to help contain the outbreak of COVID-19. This included the temporary suspension of all physical gatherings and the charity has had to curtail, or change, how it operates as explained in the Centre Manager's Report below; the charity has been able to continue some of its activities using online media. The trustees are closely monitoring income and expenditure but the trust in fact saw an increase in unrestricted income during 2020 compared to the previous financial year. The trustees furloughed one member of staff under the Government Coronavirus Job Retention Scheme, initially on a 100% basis but was able to reduce this to 50% by the end of the year.

## **Charity Activities**

In furtherance of the Charity's objects we provided the following services during the year:

**a) The Ivy Street Family Centre** – continued, at the start of the year, to provide term-time drop-in sessions for local parents and carers of under-5s at the charity's temporary premises at The Florence Bennett Centre, Cherbury Street, Hoxton. However these premises were shared with Hackney Foodbank and, due to the exceptional rise in demand for Foodbank's service as a result of the consequence of the Covid-19 Lockdowns, and their need for more space we voluntarily agreed to vacate our space at the Centre. Hackney Foodbank has generously allowed us to store our surplus equipment at a local self-storage warehouse and agreed to pay for the self-store rent until May 2021. When in-person meetings were permitted we ran drop-in session in a marquee in the St John's Church Gardens in Hoxton, otherwise our provision was on-line;

**b) The Growbaby service** continued to run from The Florence Bennett Centre, providing free baby clothes and equipment to families in crisis and severe need. When we vacated the Centre we were offered space at minimal rent in The Hoxton Trust building in Hoxton Street and continue to operate Growbaby from there.

In planning the activities of the Charity the Trustees have had regard to the guidance given by the Charity Commission on public benefit.

## **Ivy Street Family Centre**

### **Director of Services Report**

The pandemic has challenged us to work in very different ways this year, but we have continued to fulfil our charitable objects to support young families in and around Hoxton. The staff team have pulled together to provide support to each other, our families and the wider community. Initially online, we continued weekly support groups and gave practical support with craft packs and tech devices to support home learning. Once restrictions were eased, we held in person support groups for as long as we were able, focussing primarily on families who had given birth during 2020.

Growbaby continued to support local vulnerable families and has been a valued source of essential clothing and equipment throughout the restrictions.

We are delighted to report that our building project has not been unduly delayed by any covid restrictions and our new facility is due to be handed to us for the fit out in June 2021. We have started our fundraising campaign and plans for the fit out are taking shape. We hope to open our new facility to the public in early 2022.

In common with many other charities, we have been challenged in ways we could not have imagined prior to the pandemic, but we have remained focussed on our objects and have used creative ways to support young families in Hoxton.

We remain grateful for continued financial, operational and practical support from all our supporters and Trustees.

### **Centre Manager's Report**

#### **PRE-SCHOOL DROP-IN SESSIONS**

We started 2020, with an aim to fulfill our charity objective to support "*young people, parents and carers and their children in Hoxton*", the Ivy Street Family Centre by continuing to provide, during school term-time, and in accordance with our Christian ethos, our 'Musical Storytelling', 'Stay & Messy Play', and 'Play All Day' sessions for pre-school age children. This currently means children under the age of 3 years due to the government provision of nursery places for children aged 2½ years plus.

At the start of the year, we had 74 families on our registration list.

As the Covid-19 pandemic became more of a concern, it was necessary for us to give up our base at the Florence Bennett Centre, as the demands on Hackney Foodbank became such that it did not feel safe to share a building with them, when they had such high volumes of stock and volunteers coming in and out.

Shortly after this, the country went into lockdown, and we began holding weekly sessions on Zoom to keep in touch with the families. Our Director of Services used her home as a distribution point for toys, books and craft activities for Ivy Street families, and others known to us in the community. We also worked with the Museum of London's Culture Mile project to distribute 50 activity packs via a local primary school.

As soon as Government guidance allowed, we made arrangements to begin running small, in person support group for people who had given birth during the pandemic. We were able to meet in small groups at St Johns Church, and we held 4 sessions each week, with 18 parents attending regularly for peer support and advice.

When restrictions were eased further, we started our usual programme of Stay & Play and Musical Storytelling sessions too, which were usually at capacity (6 families)

## **GROWBABY**

Our '**GROWBABY**' service, provides high quality second-hand baby clothes and equipment to local families in need, via a network of partner agencies including hospitals, social work teams, women's refuges, and other charities.

We helped approximately 120 families during 2020.

As we had to leave Florence Bennett Centre, our Centre Manager moved a large amount of donated items to her home, and ran an ad hoc service from there, managing Covid-safe deliveries via partner agencies.

Our stock could not cope with the demand, and we were unable to take in donations, so we applied for and received a grant of £10,000 from the **London Community Response Fund**. This enabled us to purchase items for new-born packs, as well as providing larger items such as cots and prams which were delivered directly to the recipient families.

We were also helped by regular supporters, who bought items via our Amazon wish-list.

While we were not able to hold any Christmas events, we did run a toy appeal, focussing on local organisations that we have close links to. Gifts were purchased online by individuals and also by members of **Croxley Green Baptist Church** and by **Jaguar Building Services**.

We also continued to benefit from a commercial participation agreement with **Jaguar Building Services Ltd**, a property maintenance company in the City and whose CEO mentors our Director of Services.

## **Financial Review**

### **Income & Expenditure**

The net incoming resources for the year were £62,594 (2019: £42,086). Expenditure was £64,750 (2019: £62,032) and was managed according to budget for the year.

During the year the charity once again received a grant from **Sunbabies Nursery Trust** to support our 'drop-in' and family support services. We also secured a £10,000 grant from the London Community Response Fund (a grant to ameliorate the effects of Covid-19) administered by City Bridge Trust – this grant was specifically to provide toys and equipment to the families accessing our Growbaby service.

The charity has the benefit of a commercial participation agreement with Jaguar Building Services Ltd. who invite their clients to make a small addition when paying their invoice which amount is then donated to Ivy Street Family Centre. The total income from this agreement in 2020 amounted to £17,862.00.

### **Operating Reserves**

The trustees aim to hold Cash Operating Reserves in line with average monthly expenses. These reserves are held in an interest-bearing account with quick access times to finance general operations. The trustees aim is to maintain reserves equivalent to three months' operating expenses. This equates to a cash reserve of approximately £10,000. Due to expenditure relating to the Building redevelopment the trustees were not able to maintain this level of reserves during 2020 but have taken steps to rebuild the level of reserves to the desired amount during the course of 2021.

The trust holds no investments.

### **Grants & Gifts**

The trust did not make any grants during the year.

### **Fixed assets**

All assets held by the trust fall within those permitted by the Trust Deed.

### **Building redevelopment**

The trust has negotiated with a third party for the joint redevelopment of the premises at 54, Ivy Street to create community space on the Ground and Lower Ground Floors for the Trust and a residential apartment for the third party on the upper floors. The charity will retain its freehold interest and grant a long lease on the flat to the third party.

It had been anticipated that the building works would start in November 2018 but the insolvency of the contractor frustrated this. An alternative contractor was found through a further tender process during 2019 and contracts were signed on 14 February 2020. Works on site commenced in early May 2020 with an anticipated build programme lasting 15 months. It is currently anticipated that the redevelopment will have reached the stage of 'wind and watertight' by mid-Aug 2021 when each party will commence the fit-out of their respective demise.

The trust has, since 2016 incurred total costs of £73,780 in respect of legal costs and the professional fees of our fit-out architect, structural engineer, M&E and Building Regulations consultants. Expenses totalling £22,744 were incurred during 2020.

The trustees have obtained a certificate from a Chartered Surveyor, as required under the Charities Act, to confirm that the terms of the agreement with the third party for the redevelopment project are in the best interests of the charity.

By way of security the full amount of the construction costs to wind and watertight, in the sum of £1,468,592.71 (as agreed with the original contractor) was deposited by the third party in an escrow account controlled by the charity and the third party. In view of the increased build cost under the new contract a further sum of £291,883 was lodged in the account by the third party in February 2020. The account is held with Bank of Scotland under the name of the charity, although the monies remain the property of the third party. Accordingly, this balance is not shown in the accounts as an asset of the charity. As payments to the contractor are certified by the Contract Administrator these are released from the escrow account, payments to design professionals are also made from this account. As at 31<sup>st</sup> December 2020 the amount held in escrow was £1,281,382.

### **Independent Examination**

Stewardship have been appointed to act as the trust's independent examiners. So far as the Trustees are aware, there is no relevant information of which the trust's examiners are unaware and the Trustees have taken all the steps necessary in order to make themselves aware of any relevant audit information and to ensure that the examiners are aware of that information.

Approved by the trustees on 19 August 2021 and signed on their behalf by

Andrew Large

**Trustee**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF**

### **IVY STREET FAMILY CENTRE TRUST**

I report to the trustees on my examination of the accounts of Ivy Street Family centre Trust for the year ended 31 December 2020 on pages 8 to 11 following.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Lisa Darby

For and on behalf of:  
Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: 6 September 2021

**IVY STREET FAMILY CENTRE TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2020**

Notes	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	2020 £	2019 £
<b>Receipts</b>					
Donations, legacies and grants	43,526	-	16,953	60,479	39,067
Gift aid receipts	1,580	-	-	1,580	2,223
Income from charitable activities	360	-	-	360	609
Interest Received	10	-	-	10	38
Other	165	-	-	165	150
<b>Total receipts</b>	<u>45,641</u>	<u>-</u>	<u>16,953</u>	<u>62,594</u>	<u>42,086</u>
<b>Payments</b>					
Payments in relation to charitable activities undertaken directly	2 35,141	22,933	6,676	64,750	62,032
<b>Total payments</b>	<u>35,141</u>	<u>22,933</u>	<u>6,676</u>	<u>64,750</u>	<u>62,032</u>
Net of receipts / (payments) before transfers	10,500	( 22,933)	10,277	( 2,156)	( 19,946)
Transfers between funds	5 ( 22,933)	22,933	-	-	-
<b>Net movement in funds</b>	<u>( 12,433)</u>	<u>-</u>	<u>10,277</u>	<u>( 2,156)</u>	<u>( 19,946)</u>
Cash funds as at last year end	19,568	-	1,440	21,008	40,954
<b>Cash funds at this year end</b>	<u>7,135</u>	<u>-</u>	<u>11,717</u>	<u>18,852</u>	<u>21,008</u>

The notes on pages 10 - 11 form part of these accounts.



IVY STREET FAMILY CENTRE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

**1 Accounting policies**

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. Accounting standards are not (and cannot) be used in the preparation of receipts and payments accounts and so they do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

	Unrestricted		Restricted Funds	Total 2020	Total 2019
	General funds	Designated funds			
	£	£	£	£	£
<b>2 Payments in relation to charitable activities undertaken directly</b>					
Employment and staff costs (Note 4)	25,266	-	2,212	27,478	29,551
Ministry costs - subscriptions	321	-	-	321	488
Drop in direct costs	98	-	1,630	1,728	3,833
Growbaby direct cost	-	-	1,984	1,984	559
Toy Appeal costs	-	-	-	-	1,848
Property costs (Note 3)	4,327	-	850	5,177	11,546
Building professional fees and development	-	22,747	-	22,747	6,943
Support services	4,217	-	-	4,217	6,402
Fundraising costs	81	186	-	267	-
Accounts and examination	780	-	-	780	600
Other costs	51	-	-	51	261
	<u>35,141</u>	<u>22,933</u>	<u>6,676</u>	<u>64,750</u>	<u>62,032</u>
<b>3 Property costs comprise:</b>					
Rent	2,406	-	600	3,006	5,500
Business Rates	1,649	-	-	1,649	2,188
Utilities	273	-	-	273	3,476
Other	-	-	250	250	382
	<u>4,327</u>	<u>-</u>	<u>850</u>	<u>5,177</u>	<u>11,546</u>

IVY STREET FAMILY CENTRE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

4 Employees

The charity has 3 (2019:3) employees, to whom the employment costs above refer.

Angela Large, spouse of Andrew Large a Trustee, was employed as Director of Services to provide executive oversight for the Ivy Street Family Centre during the year receiving a gross salary of £3,918 (2019: £6,630) **The Trustees have received Charity Commission consent for this arrangement (10th January 2020).**

No other amounts were paid or are payable to any other trustee or to any other person connected to them.

5 Movement of Funds

	Balance at 31.12.19	Receipts	Payments	Transfers	Balance at 31.12.20
	£	£	£	£	£
<b>Income &amp; Expenditure</b>					
<u>Unrestricted funds</u>					
General fund	19,568	45,641	(35,141)	(22,933)	7,135
Designated Building Fund	-	-	(22,933)	22,933	-
	<u>19,568</u>	<u>45,641</u>	<u>(58,074)</u>	<u>-</u>	<u>7,135</u>
<u>Restricted funds</u>					
Growbaby	859	-	(850)	-	9
Sunbabies grant	581	6,953	(3,842)	-	3,692
Growbaby LCRF grant	-	10,000	(1,984)	-	8,016
	<u>1,440</u>	<u>16,953</u>	<u>(6,676)</u>	<u>-</u>	<u>11,717</u>
	<u>21,008</u>	<u>62,594</u>	<u>(64,750)</u>	<u>-</u>	<u>18,852</u>

The General Fund made transfers to the Restricted Funds to cover any additional spend on the funds.

The Building Fund is a designated fund in respect of income and expense related to the redevelopment/fit-out of 54 Ivy Street

The Growbaby fund is restricted to income and expense related to the 'Growbaby' service providing new-born clothing and baby equipment to needy new families.

The Sunbabies grant is restricted to income and expense related the grant received from Sunbabies Trust

The Growbaby LCRF grant is restricted to income and expense related to a Covid19 grant awarded to enable us to provide needed clothing and equipment through our Growbaby service.