

COMPANY NUMBER: 05099915  
CLARITY NUMBER: 1114033

WHITTINGTON PARK COMMUNITY ASSOCIATION  
(COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

REPORT AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

WHITTINGTON PARK COMMUNITY ASSOCIATION

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FOR THE YEAR ENDED 31 MARCH 2024

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## WHITTINGTON PARK COMMUNITY ASSOCIATION

### CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

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This financial year marked the first full operational year for WPCA following the refurbishment of our halls. The Board's primary strategy was to generate additional revenue by increasing hall hire income. This was achieved through two main approaches: adjusting hourly rates to reflect the improved value of the renovated halls and extending the availability of hireable hours.

To support this strategy, the WPCA expanded its team to enhance operational efficiency and broaden its outreach. New hires included:

- An office manager to streamline operations and ensure compliance across the building and services.
- Marketing support to promote the venue.
- A service liaison to support the Over-55s program and Youth Club.

While these additions increased our costs, they proved critical to the success of our strategy. The new team effectively managed the increased operational workload due to higher footfall while contributing to steady growth in hall hire income. Despite significant progress, 2023 also brought challenges. The closure of our Community Nursery was particularly difficult. Declining birth rates in London, mirrored across the borough's nurseries and primary schools, rendered our intake of new children unsustainable. We ensured that all children were placed locally, and that staff received appropriate support during the closure process.

Additionally, Ann Mason, our Centre Manager for over 12 years, retired this year. Her departure, coupled with the resignation of Alex, our Over-55s coordinator, placed extra demands on our small team. Nonetheless, the WPCA successfully expanded hall hire and other services during this transitional period.

At the end of the financial year, we welcomed Jo Corral as our new Centre Manager. Jo has already had a positive impact, bringing fresh energy and proactive leadership to the WPCA. Looking ahead, we are optimistic about the opportunities to expand our services for the community, including reopening the café in early 2025 and launching Phase 2 of our building's expansion.

Courtney Shapiro (Chair)

## WHITTINGTON PARK COMMUNITY ASSOCIATION

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

#### ***Objectives and Activities***

##### *Summary of the objects of the charity set out in its governing document (as amended)*

To promote the Whittington Park Community Association and its services for the benefit of the people in the local area and associated projects in the community. This is without distinction of sex, age, religion, sexual orientation, race, or of political, religious or other opinions.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

##### *Summary of the main activities in relation to the objects*

The Whittington Park Community Association (WPCA) is a registered charity and company Limited by Guarantee. It operates a large complex of buildings based in the Whittington Park, Junction Ward, in Islington as a community hub.

Our beneficiaries range from babies to the elderly.

Our Early Years Hub houses our nursery for 2-4 year olds, a Childminders Drop-in and Stay and Play for under 5s.

Thursday night Youth Club

Social club for 55 plus with outreach

4H garden

10 volunteers support our social club activities and regular telephone contact, meals on bikes, 4H garden, website and fundraising.

##### *Activities to deliver public benefit*

WPCA is a multi-use community centre located on the edge of Whittington Park. Our mission is to provide a welcoming and well-run centre for everyone, particularly individuals in need and groups in Islington to sustain and develop a vibrant community.

We have recently completed phase 1 of a major renovation project and reopened 3 new spaces for community use along with income generation to support our services.

##### **What we do**

As part of this mission, we aim to reduce health inequalities by providing activities where income is not a barrier. Through hosting classes, events and groups and providing services for vulnerable groups: economically disadvantaged families through our community nursery; older, isolated people through our Social Club for 55+ and Men's Social Club; Thursday night Youth Club for 13-19 year olds, we aim to provide early intervention and a well-rounded, place-based offering to local people.

## WHITTINGTON PARK COMMUNITY ASSOCIATION

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

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We run a range of activities for 55 plus including a walk-in lunch club plus a delivery service 3 days a week. A range of activities to support mental, physical and emotional well-being and a place to meet new people and seek advice and signposting to support when required.

We run a community nursery predominantly for economically disadvantaged families and 2 drop in stay and play services, one for childminders and one for parents and carers.

We also run a weekly youth club for 13- to 19-year-olds.

With our new sports hall and upper halls open, we are exploring how to maximise the use of our refurbished building spaces to benefit the community and maximise unrestricted income to support existing services under the following themes: Mental Health and Well-Being, Physical Health/Well-being, and Upskilling.

#### ***Achievements and Performance***

##### *Program Highlights*

##### Early Years Hub

Operating 50 weeks a year on Wednesdays and Thursdays, the Early Years Hub continues to be a cherished space for children, parents, carers, and childminders. Its large outdoor play area remains a central attraction.

This year, in partnership with Bright Start, we planted a wild hedgerow border and held summer drop-in sessions. A key highlight was the creation of a mural on the building's exterior, designed by local artist Hells Gibson. This collaborative project, involving children and community groups, celebrates the area's natural habitat.

##### Community Nursery

Regrettably, our Community Nursery closed at the end of 2023 due to external challenges, including funding changes and an oversupply of nursery places in Islington. The nursery's tight business model, dependent on full attendance, became unsustainable as running costs exceeded government funding rates.

This closure is no reflection on the quality of care provided, which was consistently rated "very good," nor on the dedication of our outstanding nursery team.

##### Youth Club

The Youth Club has thrived in our newly refurbished halls. One standout initiative this year was the production of a short film in collaboration with a professional scriptwriter, director, and production team. The film premiered at the Crouch End Arts Centre, with the young stars proudly in attendance.

Programs such as the cooking club remain popular, offering young people opportunities to build confidence and foster friendships in a safe and supportive environment.

##### Over-55s Program

Running on Tuesdays, Wednesdays, and Thursdays, the Over-55s program provides a hot two-course lunch both onsite and via bike delivery.

The range of onsite activities has expanded to include line dancing, an enlarged poetry club with 29 members, art classes, and gentle exercise sessions. Members also enjoyed cultural outings to the British Museum and Kew Gardens, alongside celebrations such as Valentine's Day, Black History Month, and the annual Christmas party

## WHITTINGTON PARK COMMUNITY ASSOCIATION

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

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#### Team and Leadership

This year marked significant transitions within our team. Ann Mason, our long-serving Centre Manager, retired after over 12 years of exceptional leadership. Ann spearheaded numerous developments, including the creation of new services, overseeing our building refurbishment, and guiding the WPCA through the challenges of the Covid pandemic. The Board extends heartfelt thanks to Ann for her dedication and wishes her a fulfilling retirement.

We also bid farewell to Alex, our Over-55s coordinator, whose efforts greatly enriched the program. Special thanks go to our core team—Jo, Martin, Gary, Yirgelem, and Sophie—for their hard work and commitment during this time of change.

Additional support from freelance bookkeeper Jane and marketing advisor Isabelle has been invaluable in optimizing our hall hire strategy. The Board is optimistic about the year ahead and looks forward to continued growth under Jo's leadership.

#### ***Financial Review***

Following the refurbishment of the Hocking Halls we are now seeing a steady income from the hall hire. However, the charity has made a deficit for the year in unrestricted funds of £68,184, which includes a transfer of £5,510 of unrestricted funds to the building fund to support the refurbishment of the Hocking Halls (see note 17 and 17.1).

Total income for the year has decreased by 18% and total expenditure has decreased by 21%. At the year end the total unrestricted free reserves was £74,264 (2023 - £142,448) of which £18,968 (2023 - £24,478) has been designated to continue work on the halls refurbishment. The total restricted fund at the year-end was £25,819 (2023 - £22,789).

#### *Reserves Policy*

The trustees have a policy to retain an unrestricted balance equivalent to three months unrestricted expenditure. At 31 March 24, general funds were £55,296 (2023 - £117,970) which is nearly four months of unrestricted expenditure.

#### *Principal Funding Sources*

The charity's principal sources of funds (including fundraising), ranked by contribution, are:

- Grants from Islington Council
- Hall hire and rental
- Service fees

#### ***Plans for Future Periods***

Our plans are under continual change and revision as we adapt services in line with current restrictions.

## WHITTINGTON PARK COMMUNITY ASSOCIATION

### TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

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#### *Structure, Governance and Management*

##### *Governing Document*

The charity is constituted as a Company Limited by Guarantee incorporated on 13 April 2004 under the name of Whittington Park Community Association. It was registered as a charity with the Charity Commission on 4 May 2006. In the event of the company being wound up, all members present and 12 months past are required to contribute an amount not exceeding £1.

##### *Recruitment and Appointment of Trustees*

Trustee selection is by election. All new trustees are inducted to the board, each trusteeship carries a detailed job description and training is on offer.

##### *Charities Organisational Structure*

A Voluntary Management Committee, who is the board of trustees of the charity, manages the Charity. Honorary officers and representatives of full members are elected annually at the AGM, while representatives of the various projects are elected by the service users and appointed at the AGM.

The management committee meets monthly to set policies and agree the organisations strategic direction.

Overall responsibility for the day-to-day running of the centre, staff and volunteers is devolved to the CEO. Divisional Co-ordinators are responsible for the management of individual projects and assist in the line management of divisional staff in their team.

##### *Remuneration of Key Management Personnel*

The Trustees set pay and remuneration of key management personnel on an annual basis, which are based on salary pay scale norms in London.

##### *Systems and Procedures to Manage Risk*

The board of trustees receives a quarterly financial report, a monthly CEO report and an annual risk register highlighting potential risk factors and recommendations to minimise adverse effect.

##### *The Wider Network with which the Charity Works*

The association is working in partnership with the local authority, voluntary and other organisations to provide facilities of social welfare, recreation, education, and health improvement. The organisation's aim is to increase social inclusion and play a part in improving the wellbeing of the centre's users and the community.

WHITTINGTON PARK COMMUNITY ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

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*Reference and Administrative Details*

*Charity registration number:* 1114033

*Company registration number:* 05099915

*Registered and principal office:* Yerbury Road  
London  
N19 4RS

*Directors and Trustees*

The Board of trustees constitutes directors of the company for the purpose of company law and trustees for the purpose of charity law. The trustees serving during the year and since the year-end were as follows:

C Shapiro  
J Purcell  
J Uden (resigned 26 March 2024)  
J Burgess  
G Modood  
A Ruddock  
J Solanki  
G Chapman

*Company secretary:* E Case

*Chief executive officer:* A Mason (resigned 30 June 2024)  
J Corral (appointed 1 July 2024)

*Independent examiner:* Barcant Beardon Limited  
Chartered Accountants  
8 Blackstock Mews  
Islington  
London  
N4 2BT

<i>Bankers:</i>	HSBC 312 Seven Sisters Road Finsbury Park London N4 2AW	CAF Bank Kings Hill West Malling Kent ME19 4TA	Triodos Bank Deanery Road Bristol BS1 5AS
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WHITTINGTON PARK COMMUNITY ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

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*Statement of the Trustees' Responsibilities*

The trustees (who are also directors of Whittington Park Community Association for the purposes of company law) are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

On behalf of the board.



.....  
Courtney Shapiro (Chair)  
Director and Trustee

19 December 2024  
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INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES  
OF WHITTINGTON PARK COMMUNITY ASSOCIATION

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I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024, which are set out on pages 9 to 20.

***Responsibilities and basis of report***

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

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

***Independent examiner's statement***

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matter has 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 respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

16 December 2024

*SFC Lung*

Shu Fen Chung FCCA ACA  
BARCANT BEARDON LIMITED  
Chartered Accountants

8 Blackstock Mews  
Islington  
London N4 2BT

WHITTINGTON PARK COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR YEAR ENDED 31 MARCH 2024

	Notes	Restricted Funds	Unrestricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
<i>Income and endowments from:</i>					
Donations and legacies	3	257,248	6,102	263,350	384,915
Charitable activities	4	67,847	61,301	129,148	138,227
Other trading activities	5	-	33,993	33,993	3,025
Investments	6	-	4,301	4,301	999
Total income and endowments		<u>325,095</u>	<u>105,697</u>	<u>430,792</u>	<u>527,166</u>
<i>Expenditure on:</i>					
Charitable activities	7	<u>327,575</u>	<u>168,371</u>	<u>495,946</u>	<u>626,605</u>
Total expenditure		<u>327,575</u>	<u>168,371</u>	<u>495,946</u>	<u>626,605</u>
Net income/(expenditure) for the year		(2,480)	(62,674)	(65,154)	(99,439)
Transfers between funds	17	<u>5,510</u>	<u>(5,510)</u>	-	-
<i>Net income/(expenditure) and net movement in funds for the year</i>		3,030	(68,184)	(65,154)	(99,439)
Total funds brought forward	17	<u>22,789</u>	<u>142,448</u>	<u>165,237</u>	<u>264,676</u>
Total funds carried forward	17	<u>25,819</u>	<u>74,264</u>	<u>100,083</u>	<u>165,237</u>

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

All income and expenditure derive from continuing activities.

WHITTINGTON PARK COMMUNITY ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
<i>Fixed assets</i>			
Tangible fixed assets	14	2,340	1
<i>Current assets</i>			
Debtors	15	24,055	8,876
Cash at bank and in hand		277,757	218,954
		301,812	227,830
<i>Creditors: amounts falling due within one year</i>	16	(204,069)	(62,594)
<i>Net current assets</i>		97,743	165,236
<i>Net assets</i>		100,083	165,237
<i>Funds</i>			
Restricted funds	17	25,819	22,789
Unrestricted funds			
Designated funds	17	18,968	24,478
General funds	17	55,296	117,970
Total funds		100,083	165,237

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees



Jeetendra Solanki (Treasurer)

Director and Trustee

11 December 2024

The notes on pages 12 - 20 form part of these financial statements.

Company Registration No. 05099915

WHITTINGTON PARK COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS

AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
<i>Cash flow from operating activities</i>			
Net cash provided by operating activities	19.0	57,620	(64,811)
<i>Cash flow from investing activities</i>			
Interest income		4,301	999
Purchase of tangible fixed assets		(3,118)	-
		1,183	999
<i>Net increase in cash and cash equivalents in the year</i>		58,803	(63,812)
<i>Cash and cash equivalents at the beginning of the year</i>		218,954	282,766
<i>Cash and cash equivalents at the end of the year</i>		277,757	218,954
<i>Analysis of cash and cash equivalents</i>			
Cash in bank and in hand		277,757	218,954
<i>Cash and cash equivalents at the end of the year</i>	19.1	277,757	218,954

## WHITTINGTON PARK COMMUNITY ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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#### **1.0 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### **1.1 General information and basis of preparation**

Whittington Park Community Association is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office is Yerbury Road, London N19 4RS.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historic cost convention. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

##### **1.2 Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

##### **1.3 Income recognition**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

WHITTINGTON PARK COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

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Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

*1.4 Expenditure recognition*

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds comprise the costs incurred on activities that raise funds.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

*1.5 Support costs allocation*

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities and include premises overheads, office, finance and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

*1.6 Operating Leases*

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

*1.7 Tangible fixed assets*

Tangible fixed assets are capitalised at cost and depreciated over their estimated useful economic life, as follows:

Fixtures, fittings & equipment - straight line over 4 years

*1.8 Debtors*

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

*1.9 Creditors and provisions*

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

WHITTINGTON PARK COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

*1.10 Provisions*

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

*1.11 Pensions*

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged in the Statement of Financial Activities in the year they are payable.

*1.12 Employee benefits*

The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

**2.0 Critical Accounting Estimates and Judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

<b>3.0 Income from Donations and Legacies</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gifts	6,840	5,477
Grants	256,510	379,438
	<u>263,350</u>	<u>384,915</u>

- 3.1 Income from donation and legacies was £263,350 (2023 - £384,915) of which £257,248 (2023 - £371,850) was attributable to restricted funds and £6,102 (2023 - £13,065) was attributable to unrestricted funds.



WHITTINGTON PARK COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

<b>4.0</b>	<b><i>Income from Charitable Activities</i></b>		2024 £	2023 £
	Income from hall hire (sessional)		13,760	-
	Income from rental		39,996	39,996
	Income from fees		7,545	5,689
	Performance related grants		67,847	92,542
			<u>129,148</u>	<u>138,227</u>
<b>4.1</b>	Income from charitable activities was £129,148 (2023 - £138,227) of which £67,847 (2023 - £92,542) was attributable to restricted funds and £61,301 (2023 - £45,685) was attributable to unrestricted funds.			
<b>5.0</b>	<b><i>Income from Other Trading Activities</i></b>		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Income from hall hire (non-sessional)		<u>33,993</u>	<u>3,025</u>
<b>6.0</b>	<b><i>Income from Investments</i></b>		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Bank interest (UK)		<u>4,301</u>	<u>999</u>
<b>7.0</b>	<b><i>Analysis of Expenditure on Charitable Activities</i></b>			
	Charitable Activities 2024	Activities undertaken directly £	Support costs £	Governance costs £
	Community Centre	<u>298,273</u>	<u>192,873</u>	<u>4,800</u>
				<u>495,946</u>
<b>7.1</b>	Charitable Activities 2023	Activities undertaken directly £	Support costs £	Governance costs £
	Community Centre	<u>487,263</u>	<u>134,242</u>	<u>5,100</u>
				<u>626,605</u>
<b>7.2</b>	Of the £495,946 expenditure in 2024 (2023 - £626,605), £327,575 (2023 - £573,635) was attributable to restricted funds and £168,371 (2023 - £52,970) was attributable to unrestricted funds.			

WHITTINGTON PARK COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

<b>8.0 Analysis of Support and Governance Costs</b>	Support costs £	Governance costs £	Total 2024 £	Total 2023 £
Staff costs	102,642	-	102,642	56,151
Premises	54,044	-	54,044	46,757
Office running	2,216	-	2,216	948
Bookkeeping	8,676	-	8,676	7,420
Legal and professional	14,702	-	14,702	15,564
Communications	5,472	-	5,472	2,999
Information Technology	4,104	-	4,104	4,151
Finance	238	-	238	252
Depreciation	779	-	779	-
Accountancy	-	4,800	4,800	5,100
	<u>192,873</u>	<u>4,800</u>	<u>197,673</u>	<u>139,342</u>

**9.0 Net Income/(Expenditure) for the Year**

	2024 £	2023 £
<i>This is stated after charging:</i>		
Independent examiner's fee	4,800	5,100
Depreciation	779	-
	<u>5,579</u>	<u>5,100</u>

**10.0 Trustees Remuneration and Expenses**

The trustees were not paid any remuneration or received any other benefits during the year (2023 – £nil). Two trustees (2023 – none) received reimbursement of expenses totalling £430 (2023 – £nil) during the year.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charitable company during the year (2023 – nil).

**11.0 Analysis of staff costs**

	2024 £	2023 £
Wages and salaries	207,739	157,995
Social security costs	8,743	5,974
Defined contribution pension costs	4,964	4,459
	<u>221,446</u>	<u>168,428</u>
Agency and freelance staff	10,317	6,814
	<u>231,763</u>	<u>175,242</u>

11.1 No employee received remuneration of more than £60,000 (2023 – none).

11.2 During the year the company paid £10,317 (2023 – £6,814) to independent third parties for the provision of staff.

11.3 The total amount of employee benefits received by key management personnel is £91,923 (2023 – £88,360). The company considers its key management personnel comprise its Chief executive officer and Senior officers.

# WHITTINGTON PARK COMMUNITY ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

### 12.0 Staff Numbers

The average monthly head count was 14 staff (2023: 12 staff) and the average monthly number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2024 Number	2023 Number
Chief executive officer	1	1
Senior officers	1	1
Administration staff	1	1
Cleaning and maintenance staff	1	1
Service delivery staff (coordinators, play workers, nursery nurse, catering staff, etc.)	2	2
	<u>6</u>	<u>6</u>

### 13.0 Taxation

Whittington Park Community Association is considered to pass the tests set out in Paragraph 1, Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3, Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 14.0 Tangible Fixed Assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 April 2023	22,391
Additions during the year	3,118
Disposals	-
At 31 March 2024	<u>25,509</u>
<b>Depreciation</b>	
At 1 April 2023	22,390
Depreciation charge for the year	779
At 31 March 2024	<u>23,169</u>
<b>Net Book Value</b>	
At 31 March 2024	<u>2,340</u>
At 1 April 2023	<u>1</u>

WHITTINGTON PARK COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

**15.0 Debtors**

	2024 £	2023 £
Trade debtors	469	925
Grants receivables and accrued income	20,692	5,305
Prepayments	2,652	1,845
Other debtors	242	801
	<u>24,055</u>	<u>8,876</u>

**16.0 Creditors: Amounts Falling Due Within One Year**

	2024 £	2023 £
Creditors	2,958	5,273
Taxation and social security	1,636	2,002
Other creditors	190,608	46,305
Accruals	8,867	9,014
	<u>204,069</u>	<u>62,594</u>

16.1 Included in other creditors is a pension liability of £1,450 (2023 - £823).

**17.0 Analysis of Charitable Funds**

<i>Unrestricted Funds – Current Year</i>	Balance 1 Apr 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Mar 2024 £
General funds	117,970	105,697	(168,371)	-	55,296
Designated funds					
Halls refurbishment	24,478	-	-	(5,510)	18,968
	<u>142,448</u>	<u>105,697</u>	<u>(168,371)</u>	<u>(5,510)</u>	<u>74,264</u>

<i>Unrestricted Funds – Previous Year</i>	Balance 1 Apr 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Mar 2023 £
General funds	108,166	62,774	(52,970)	-	117,970
Designated funds					
Halls refurbishment	50,000	-	-	(25,522)	24,478
	<u>158,166</u>	<u>62,774</u>	<u>(52,970)</u>	<u>(25,522)</u>	<u>142,448</u>

*Name of unrestricted fund*

*Description, nature and purposes of the fund*

General funds

The “free reserves” after allowing for any designated funds.

Designated funds

Halls refurbishment – towards the refurbishment costs of the two halls.

WHITTINGTON PARK COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

<i>17.1 Restricted Funds – Current Year</i>	Balance 1 Apr 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Mar 2024 £
London Borough of Islington	19,256	167,640	(164,610)	-	22,286
Building Fund	-	150,738	(156,248)	5,510	-
Octopus Community Network	-	6,717	(6,717)	-	-
The National Lottery Community Fund	3,533	-	-	-	3,533
	<u>22,789</u>	<u>325,095</u>	<u>(327,575)</u>	<u>5,510</u>	<u>25,819</u>
<i>Restricted Funds – Previous Year</i>	Balance 1 Apr 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Mar 2023 £
London Borough of Islington	23,155	190,920	(194,819)	-	19,256
Building Fund	79,822	252,350	(357,694)	25,522	-
Octopus Community Network	-	18,622	(18,622)	-	-
The National Lottery Community Fund	3,533	-	-	-	3,533
Sport Islington	-	2,500	(2,500)	-	-
	<u>106,510</u>	<u>464,392</u>	<u>(573,635)</u>	<u>25,522</u>	<u>22,789</u>

*Name of restricted fund*

*Description, nature and purposes of the fund*

London Borough of Islington	Towards the following: Strategic Neighbourhood Partners Grants Programme, Childminder Group and generic stay and play, lunch club, Youth Club, Nursery provision for over 2 years old and other projects
Building Fund	Fundraising for the building improvements – renovations were undertaken during the financial year and Phase One was completed by the beginning of 2024 with the buildings officially opened in April 2024
Octopus Community Network	Towards the Stay Well, Live Well project
The National Lottery Community Fund	To enhance off-site services for over 55 plus not able to come to the Centre due to Covid restrictions and to provide training to volunteers and Nursery staff
Sport Islington	For provision of exercise classes for over 55's

- 17.2 The net transfer of £5,510 (2023 - £25,522) from designated funds to the restricted funds, Building Fund, represents additional funding towards the project as was the purpose of the designated fund.

WHITTINGTON PARK COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

**18.0 Analysis of Net Assets Between Funds – Current Year**

	Restricted Fund £	Unrestricted Fund £	Total £
Tangible fixed assets	1,035	1,305	2,340
Cash at bank and in hand	-	277,757	277,757
Other net current assets/(liabilities)	24,784	(204,798)	(180,014)
	<u>25,819</u>	<u>74,264</u>	<u>100,083</u>

**Analysis of Net Assets Between Funds – Previous Year**

	Restricted Fund £	Unrestricted Fund £	Total £
Tangible fixed assets	-	1	1
Cash at bank and in hand	-	218,954	218,954
Other net current assets/(liabilities)	22,789	(76,507)	(53,718)
	<u>22,789</u>	<u>142,448</u>	<u>165,237</u>

**19.0 Reconciliation of Net Income to Net Cash Flow From Operating Activities**

	2024 £	2023 £
Net income for the year	(65,154)	(99,439)
Adjustments for:		
Interest income	(4,301)	(999)
Depreciation charge	779	-
(Increase)/decrease in debtors	(15,179)	3,363
Increase/(decrease) in creditor	141,475	32,264
	<u>57,620</u>	<u>(64,811)</u>

**19.1 Analysis of Changes in Net Debt**

	At 1 April 2023 £	Cash-flows £	At 31 March 2024 £
Cash at bank and in hand	<u>218,954</u>	<u>58,803</u>	<u>277,757</u>

**20.0 Related Party Transactions**

Aside from trustee remuneration and expenses disclosed in note 10, there are no related party transactions during the year (2023 – none).