

Charity registration number: 1118523

Waltham Forest Community Hub Ltd

Annual report and financial statements

For the year ended 31st March 2021

Waltham Forest Community Hub Ltd
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Waltham Forest Community Hub Ltd
Reference and administrative information
Year ended 31st March 2021

Board of trustees	Faiz Yunis Shahid Majid Khayyam Shahid Aslam Joga Kabra Margaret Sobiech Imran Iqbal Holly Downing
Address of principal office	18a Orford Road Walthamstow London E17 9LN
Company number	05642169
Charity number	1118523
Independent examiner	Young & Co Accountants Limited 702 Romford Road London E12 5AJ
Bankers	The Co-operative Bank P.O. Box 250 Delf House Southway Skelmersdale WN8 6WT

Constitution

Waltham Forest Community Hub (WFCH) is a company limited by guarantee and a registered charity. It is governed by its Memorandum and Articles of Association dated 1st December 2005.

Recruitment and appointment of management committee

The directors of the company are also charity trustees for the purpose of charity law and are known as members of the management committee. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected for a period of one year, after which they must be re-elected at the Annual General Meeting, with the option to co-opt up to two new members at other times of the year.

Trustee Induction and Training

New Trustees are provided with relevant documentation including the Articles and Memorandum of Association. They are given an induction that includes familiarisation in the charity's mission statement, aims and objectives, organisational structure, policies and trustees' responsibilities. They met with the chair of the trustees and the managing director to obtain more background information when elected and are expected to attend a course on the roles and responsibilities of trustees as soon as it is possible.

Impact of Covid-19

In each year of Waltham Forest Community Hub's 15-year history, we have seen a remarkable increase in demand for the charity's services. When we went into lockdown in March 2020, we had to suspend all our activities and cancel bookings, which completely depleted our income from venue hire. We had to make some drastic decisions to safeguard the wellbeing of our staff, volunteers and service users. Throughout this period of turmoil and uncertainty we maintained communication with our funders and were extremely fortunate to receive support and understanding from all our funders. We also engaged and collaborated with our Local Authority and other voluntary sector organisations, including mutual aid groups to identify emerging need and explore possible solutions. At the beginning of the pandemic, we took a lead and produced a borough wide map of support services to enable the community to access emergency support. To develop our organisation and better prepare ourselves to meet emerging needs of our community, we decided to review our business plan in January 2021 by consulting people (service users, volunteers, trustees, staff and stakeholders) connected at all levels of our organisation. As a result, we have been able to strategize and consider the best ways we can develop and strengthen our infrastructure over the next 12 months to enable us to

grow our organisation's capacity to meet greater need. We now have a new vision and mission and are focusing on adapting our charitable activities to meet new objectives that prioritise our charity's development, tackle isolation, champion and advocate for youth empowerment and employability and leadership in collaboration. Whilst we can't change the impact of social factors that are faced by many disadvantaged groups, we can have a positive impact on a person's sense of self-worth and confidence. Knowing there's a huge need for our service and that we make a demonstrable difference to countless lives, our biggest challenge remains to ensure we're here in the future. We have recently been commissioned by London Borough of Waltham Forest to develop and deliver a much-needed borough wide buddying and befriending service in partnership with Crest Waltham Forest. This is an exciting project as it will help to overcome a current gap in provision for 18–59 year olds. At present we are also focusing on securing long term funding to grow and expand our youth activities in the borough. A grant from London Youth and the GLA has been instrumental in helping us to deliver a brilliant social action project; Head start Action Programme. We have now produced a 5-year Strategic Plan for 2021-26. We remain confident we can continue to attract growing support from corporate sponsors and the grant funders who have made our success possible thus far. We are hugely grateful to every one of them.

Our vision is: 'our borough is a place where every individual and community is valued, supported and can thrive'.

Our mission is: 'to bring together and lead the community, providing opportunities and resources that value and empower all'.

Our values include:

WELCOMING; COLLABORATIVE; EMPOWERING; INCLUSIVE; ADAPTABLE; AMBITIOUS and our team embrace these. We believe that everyone has skills and potential to grow and develop. As a united community, we trust we can take collective responsibility to create a positive future.

- Welcoming - we will keep an open mind to including and involving people wherever possible to ensure that local people feel connected to our organisation.
- Collaborative - bringing people together & building relationships for partnership working to provide the best value for money, collaborating with organisations which share our values, innovating and always seeking to improve in everything we do.
- Empowering - recognising that people need to be empowered to participate, grow and achieve.
- Inclusive - valuing every individual and their contributions, all views & expectations are heard and respected. We will find ways to reach out to and include the most disadvantaged within our community.
- Adaptable – with a community focus in tailoring our services to the needs of the

community, listening so that we can understand & do the right thing and challenging & overcoming barriers to integration.

- Ambitious – we will provide the community with a voice, through service user involvement - we will advocate on behalf of the disadvantaged groups that we work with.

Objectives and activities for public benefit

Our organisation's aim has been to deliver projects and activities that meet the following **four** areas of need:

- Developing a sustainable organisation that can meet needs of the community
- Reducing isolation and improving wellbeing in disadvantaged residents
- Engaging and empowering young people to participate, grow and achieve
- Strengthening the community of Waltham Forest by sharing our space, voice and expertise.

We met our charity's aims and objectives by delivering services of a high standard, which we were able to sustain for the medium term. Not only were we supported by a strong team of staff and volunteers, but also the local business community who have been instrumental in enabling us to successfully deliver many community events.

Although the last financial year has been the most challenging year ever, with COVID-19 having a devastating effect on our income and all our activities, we still managed to engage more than 50 young people and more than 200 older people through weekly activities and virtual events. Our collaboration with Waltham Forest Women's Network enabled us to support 350 households with Christmas Hampers and 50 elderly sheltered housing residents with meals. We were able to deliver safeguarding training sessions, weekly youth club sessions on the Discord platform, detached youth work in known hotspots in the borough and celebratory events using Zoom. Our AGM, which was also our 15th year celebration, attracted a good audience (with many new supporters, including funders) online.

Financial review

Waltham Forest Community Hub has been successful in raising external funds to run services. However, raising unrestricted income to cover core costs continues to be challenging due to the high maintenance and running costs of a locally listed building that needs upgrading. Previously we were supporting activities within our Car park, running regular events and delivering training to maximise income from venue hire to offset the high costs of running the building. During the past year we have had to rely heavily on grant funding from trusts and foundations, commissioning and donations to survive, whilst we went into lockdown twice and had to suspend all our face-to-face activities. The Trustees have considered the reserves requirement for the charity and have agreed that our reserves level should always remain equivalent to at least three to six month's running costs. During this difficult time, we have been extremely fortunate to receive emergency funding from the National Lottery Community Fund and a discretionary grant from London Borough of Waltham Forest to support the running costs of our charity and enable us to meet some of the urgent needs of disadvantaged residents from our community, particularly those who were shielding and those who were diagnosed as clinically extremely vulnerable.

Future plans

There has been a growing need for befriending services for older people as our venue is central to many sheltered housing accommodation and care homes. We have developed a reputation for youth work and mentoring in Waltham Forest and have also led in

collaboration to meet befriending needs identified during the pandemic. We are looking to work in partnership with other local voluntary sector organisations to support the managed care and support network and improve collaborative working between the local authority and the voluntary sector. We would like to replicate the excellent work we already do in other areas of the borough, to promote social action and empower young people to make a difference within their community. This will result in an increase in confidence levels and employability skills and a reduction in isolation and mental health concerns amongst young people. Following a year of crisis management and review of our work, we are now looking ahead to strengthen the partnerships we have developed and emerging stronger and able to grow to meet greater need.

Statement of trustees' responsibilities

Our board of trustees (the board) has collective responsibility for everything that we do, including the legal responsibility to ensure the charity is controlled and properly managed.

In discharging their collective responsibilities the trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland).

The law applicable to charities in England, Wales and Scotland requires the trustees to prepare financial statements for each financial year. These must give a true and fair view of the state of affairs of the charity, and of the incoming resources and application of resources of the charity for 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
- > make judgments and estimates that are reasonable and prudent
- > state whether applicable accounting standards have been followed
- > prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

We would like to thank all our volunteers and supporters who dedicate their time, provide moral support and offer financial assistance in the smooth running of the organisation. We express our heartfelt gratitude to all those involved and we hope that the bonds that have been formed will continue.

Waltham Forest Community Hub Ltd
Report of the trustees
Year ended 31st March 2021

We have assessed projected future income, expenditure and cash flows over the period to 31 March 2022, and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a material fall in income. We have concluded that there is a reasonable expectation that the charity has adequate resources to continue their activities for the foreseeable future. Therefore we have continued to adopt the going concern basis in preparing the financial statements.

Signed on behalf of the Board of Trustees on 4th October 2021 by:

Joga Kabra
Chair of Waltham Forest Community Hub Ltd

Independent examiner's report to the Trustees of Waltham Forest Community Hub
Year ended 31st March 2021

I report to the trustees on my examination of the accounts of Waltham Forest Community Hub Ltd for the year ended 31st March 2021, which are set out on pages 5

Responsibilities and basis of report

As the charity trustees of Waltham Forest Community Hub Ltd 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 Trustee'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 respect of the Trust 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.

Signed:

Name: M A Vankad
Fellow of Chartered Certified Accountants

Address: 702 Romford Road
London
E12 5AJ

Date: 4th October 2021

Waltham Forest Community Hub Ltd
Statement of financial activities
Year ended 31st March 2021

	Unrestricted funds £	Restricted & endowment funds £	Designated funds £	Year ended 31st March 2021 £	Year ended 31st March 2020 £
Income from donations / charitable activities:					
Inter-Generational	162	-	-	162	9,453
BBC – Children in Need	-	-	-	-	8,316
Walthamstow Village Festival	-	-	-	-	11,311
Donations	19,946	-	-	19,946	13,224
Community Hall Hire	25,304	-	-	25,304	118,109
Asds Foundation	-	-	-	-	10,500
LB Waltham Forest CCG	-	11,666	-	11,666	-
LB Waltham Forest	-	8,933	-	8,933	25,000
NL Community	-	52,969	-	52,969	59,070
Miscellaneous Income	1,650	-	-	1,650	991
London Youth-Headstart	-	42,125	-	42,125	-
City Bridge Trust-Mutual Aid	-	10,000	-	10,000	-
Business Rates Grant - COVID	25,000	-	-	25,000	-
Furlough Grants - COVID	13,804	-	-	13,804	-
Big Lottery-Development	-	49,559	-	49,559	-
Total income	85,866	175,252	-	261,118	255,974
Expenditure on:					
Administration	5,460	840	-	6,300	5,842
Salaries	59,138	92,554	-	151,692	103,944
Sessional and volunteers	-	31	-	31	26,124
Project management	2,164	24,877	-	27,041	21,316
Training and consultancy	2,258	1,029	-	3,287	1,273
Rent, rates and building insurance	13,734	-	-	13,734	18,462
Utility charge and refuse collection	7,117	1,667	-	8,784	12,986
Building and equipment maintenance	6,986	499	-	7,485	29,086
Printing, postage and stationery	397	209	-	606	1,179
Advertising	146	-	-	146	517
Subscriptions and membership fees	1,006	-	-	1,006	1,612
Sundry expenses	282	20	-	302	463
Depreciation	3,818	-	-	3,818	2,311
Fundraising	119	7,627	-	7,746	502
Bank charges	471	-	-	471	537
Accountancy fees	1,200	-	-	1,200	1,248
Miscellaneous	324	-	-	324	187
Total expenditure	104,620	129,353	-	233,973	227,589
Net income	-	18,754	45,899	27,145	28,385
Reconciliation of funds:					
Total funds brought forward	78,148	24,817	-	102,965	74,580
Net movement in funds	-	18,754	45,899	27,145	28,385
Transfer of funds	-	4,403	-	-	-
Total funds carried forward	54,991	25,754	49,365	130,110	102,965

Waltham Forest Community Hub Ltd
Balance sheet
As at 31st March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	34,365	20,799
Total fixed assets		<u>34,365</u>	<u>20,799</u>
Current assets			
Prepayments		5,511	144
Community hall hire services		- 946	11,297
Accrued income		22,558	2,400
Other debtors		580	185
Cash at bank and in hand		87,650	89,512
Total current assets		<u>115,353</u>	<u>103,538</u>
Current liabilities			
Social security		2,478	2,368
Refundable deposits		3,583	4,073
Other creditors and deferred income		13,056	14,532
Pension contributions		491	399
Creditors: amounts falling due within one year		<u>19,608</u>	<u>21,372</u>
Total assets less current liabilities		130,110	102,965
Creditors: amounts falling due after more than one year		-	-
Total net assets		<u>130,110</u>	<u>102,965</u>
The funds of the charity			
Unrestricted funds		54,991	78,148
Restricted funds		25,754	24,817
Designated-fixed assets		34,365	-
Designated-repairs		15,000	-
Total funds		<u>130,110</u>	<u>102,965</u>

The accompanying notes form part of these accounts.

Approved by the Board of Trustees on 4th October 2021 and signed on its behalf by:

Joga Kabra
Chair of Waltham Forest Community Hub Ltd

Note 1 - Basis of preparation

1.1 Basis of accounting

Waltham Forest Community Hub Ltd is a public benefit entity.

The presentation currency of the financial statements is the Pound Sterling (£).

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts 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) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern

The accounts (financial statements) have been prepared to give a 'true and fair' view.

After making enquiries, the trustees have a reasonable expectation that Waltham Forest Community Hub Ltd has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Note 2 - Accounting policies

2.1 Income

Recognition of income

All income is accounted for in the SOFA when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Volunteer help

The value of any voluntary help received is not included in the accounts.

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

2.3 Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year. The depreciation rates and methods used are disclosed in note 2.6.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

2.4 Tax

Waltham Forest Community Hub Ltd, as a registered charity is exempt from tax under Chapter 3 of Part 11 to the Corporation Tax Act 2010 or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

2.5 Cash flow

The charity meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption in relation to presentation of a cash flow statement in respect of its financial statements.

2.6 Tangible fixed assets

Tangible fixed assets are stated at cost. Depreciation is calculated to write off the cost of fixed assets by equal annual instalments over their expected useful lives as follows:

Fixtures, fittings & equipment – 10% reducing balance

Tangible and intangible fixed assets costing less than £2,000 are not capitalised, and are written off in the year of purchase.

Note 3 - Employees

The average number of employees, calculated on a full-time equivalent basis, during the year under review were 9 (2020 - 9).

The above numbers include staff responsible for the management and support of the volunteers.

The trustees have not received any remuneration or expenses in relation to their duties as trustees.

Note 4 - Contribution from the volunteers

We are very grateful to our large and hugely supportive volunteer base.

Some work tirelessly to raise funds for our work and help run the charity, whilst others work directly with the operational side of the charity work.

Given the absence of a reliable measurement basis, donated services from our volunteers are not included within the financial statements. This is in line with the requirements of Charities SORP (FRS 102).

Note 5 - Capital commitments

The charity had no capital commitments at 31 March 2021 or 31 March 2020.

Note 6 - Contingent liabilities

There were no contingent liabilities at either the beginning or at the end of the financial year.

Note 7 - Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Note 8 - Tangible fixed assets

	Fixtures, fittings & equipment £	Total £
<i>Cost or valuation</i>		
At the beginning of the year	60,195	60,195
Additions	17,384	17,384
Revaluations	-	-
Disposals	-	-
At end of the year	<u>77,579</u>	<u>77,579</u>
<i>Depreciation and impairments</i>		
At beginning of the year	39,396	39,396
Disposals	-	-
Depreciation	3,818	3,818
Impairment	-	-
At end of the year	<u>43,214</u>	<u>43,214</u>
<i>Net book value</i>		
At the beginning of the year	<u>20,799</u>	<u>20,799</u>
At the end of the year	<u>34,365</u>	<u>34,365</u>