

St Mary Islington Community Partnership

(A company limited by guarantee not having a share capital)

Annual Report and Financial Statements

For the period ended 31 March 2024

Charity Registration No: 1127269

Company Registration No: 06734354

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

Trustees' Annual Report

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

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ST MARY ISLINGTON COMMUNITY PARTNERSHIP

Trustee's Annual Report

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: St Mary Islington Community Partnership, the working name is Mary's

Charity number: 1127269

Company number: 06734354

Registered office and operational address: St Mary's Parish Office
Upper Street
Islington
London
N1 2TX

Directors:

The directors of the charitable company (the charity) are its trustees for the purposes of charity law, The trustees and officers serving during the year and since the year-end were as follows:

Helen Mylam (Chair) - resigned 31 January 2024

Ian Mylam

Alan Shaw

Jo Helen Kedens Richardson - resigned 17 May 2023

Aysa Sheridan

Naeman Symonds-Baeg

Joanthan Elmer (Treasurer)

Sumayah-Alain Khan - resigned 26 July 2023

Bethany Kilminster - appointed 18 October 2023

Aston Wood - Chair -appointed 18 October 2023

Chief Executive Officer: Aston Wood (Appointed 1 April 2023 - left 30 September 2023)
Sally Baxter (Appointed 1 October 2023)

Independent examiner: Alex Friede BA FCA
Philip Friede & Co
Fifth Floor
30-31 Funnival Street
London
EC4A 1JQ

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Trustee's Annual Report

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

The directors present their report together with the financial statements for the 12 months ended 31 March 2024.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St Mary Islington Community Partnership (SMICP) is a charitable company limited by guarantee governed by its Articles of Association dated 27th September 2017. It is registered as a charity with the Charity Commission. In the event of the company being wound up, members are required to contribute an amount not exceeding £10. The working name of 'Mary's' was registered with the Charity Commission in November 2014.

Appointment of directors/trustees

The directors have the power from time to time to appoint new or additional directors for the company. A minimum of 40% of the directors shall be individuals nominated for appointment by the Parochial Church Council (PCC) of St Mary Islington. Three out of the eight trustees were PCC nominees on 31st March 2024. These were Ian Mylam, Aysha Sheridan and Alan Shaw.

Induction and training of directors/trustees

New directors undergo induction training as required and are given documentation to brief them on their legal obligations under charity and company law, the content of the Articles of Association, all Mary's policies, the committee and decision making processes, the business plan and recent financial performance of the charity. New directors are asked to declare any conflict of interest impacting on their directorship at the Partnership both when they are appointed and throughout their tenure. During the first weeks of their appointment, they meet with the company's key personnel. Training needs of the directors are discussed at board meetings and at events which are arranged as and when appropriate. All directors are expected to complete at least Level 2 Safeguarding Training within their first year of serving.

Organisation

The Board of Directors meets regularly to administer the company. The Board met 7 times in the period. During the period, the Chief Executive Officer, Aston Wood, had responsibility for day to day operations including finance, employment, staff management and running the day to day business of the company from 1st April 2023-30 September 2024, and was succeeded by Sally Baxter on 1st October 2024.

Related parties

The company has a close relationship with St Mary Islington PCC. St Marys Islington Community Partnership (Known a Marys) was formed to take over the management of the community activities taking place within the buildings owned by the church. The details of the relationship between the company and the PCC are contained within legally binding agreements (between the London Diocesan Fund, the PCC and Mary's) which expired in April 2023. Mary's has retained responsibility

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for running the youth work. Mary's Youth Club continues to operate and have a home in St Mary's Neighbourhood Centre (under terms set out in a 6 year lease agreement) as well as running activities in other locations across the borough.

Investment powers and policy

The charity's directors, having regard to the liquidity requirements of the operation and to the reserves policy as stated below, have the power to invest in any way that they deem to be appropriate.

OBJECTIVES AND ACTIVITIES

The Charity's objects are restricted specifically, in each case only for the public benefit to:

(a) act as a resource for young people living in the London Borough of Islington and the surrounding neighbourhood (the "Area of Benefit") by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- (i) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (ii) advancing their education;
- (iii) relieving unemployment; and
- (iv) providing recreational and leisure time activity in the interests of social welfare for young people living in the Area of Benefit who have a need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of such person;

(b) act as a resource for the development and education of children living in the Area of Benefit by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- (i) advancing their care and benefit;
- (ii) advancing their education;
- (iii) advancing their health and well being; and
- (iv) providing services to benefit them and their families and carers;

(c) act as a resource for people living in the Area of Benefit, without distinction of sex, sexual orientation, race or political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to:

- (i) advance education and to provide facilities in the interests of social welfare, health and well being and for recreation leisure time occupation with the objective of improving the conditions of life for the residents; and
- (ii) develop the capacity and skills of the members of the communities of the Benefit Area that are socially and economically disadvantaged in such a way that they are better able to identify and help meet their needs and to participate more fully in society.

In furtherance of this object, the Charity may co-operate with any statutory authority in the maintenance and management of a community centre for activities promoted by the Charity.

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REVIEW OF 2023-24

Following the demerger of St Mary Islington Community Partnership in April 2023, we are delighted to have not just survived but succeeded in our first year as a smaller charity dedicated to Youth Work practice.

Marys Youth Club continues to create meaningful experiences and strong community connections. Our summer program provided young people with unforgettable activities, from swimming at Brockwell Lido, camping and visiting Brighton beach, Live Link Film Festival and Summerversity projects that enhanced job-readiness skills. Collaborations with local partners like The Compton Arms enhanced our events, and brought awareness of our community work to a wider audience.

We launched the SIS Project, empowering young women through Wellness Ambassadors who offer peer support.

These achievements reflect our commitment to fostering growth, wellbeing, and a sense of belonging, setting a strong foundation for future impact and community engagement

Marys have continued to run our Youth Club from our home at St Marys Neighbourhood Centre four nights of the week, and launched a satellite session with our partners at Mildmay Community Centre.

In addition to our weekday delivery, we have run 18 weekend sessions.

Marys Youth Club have delivered a total of run 630 sessions and activities across the year. 608 of those were directly with young people and 22 activities as part of our Youth Work Training offer.

Marys has continued to Deliver The QLIP Project (Quality Leadership Impact and Partnership) with London Youth Supporting the professional Development of Islington practitioners. QLIP is now in its third year and has worked with 58 organisations across Islington this year.

Strategic aims

Mary's aims for the for the period ending 31 March 2024 were:

Financial Sustainability

To be confident of annual income matching proposed expenditure by March 2026 by:

- developing income sources from a combination of large and small grants, trading, corporate and regular private donors
- invest a proportion of Mary's reserves for next three years to enhance income from all sources
- to have a fundraising development board, working to a plan for fundraising, stewardship and events

Development

To continue to enable young people and youth workers in our community and beyond to be better connected, and better equipped with skills and confidence by:

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- continuing to deliver a varied programme of trips, residentials and activities based on the needs and aspirations of young people
- increase youth work sector development work promoting Mary's approach to reflective youth led practice
- develop approaches for delivery from other local sites and in partnership
- providing training and development opportunities
- offering Mary's as a great learning environment for students and young people

Connected

To become better connected with more local young people, partners and stakeholders by:

- developing positive productive relationships with local neighbours, businesses, partners and other stakeholders.
- increasing awareness and involvement of Mary's amongst local young people, parents and guardians, local businesses and residents.
- developing and delivering an effective publicity and communications strategy reviewed annually
- Liaising positively with St Mary's Church at all levels to establish a mutually beneficial working partnership

Youth Club

Mary's Youth Club's main focus is for young people to be better connected and better equipped with the skills and confidence to form and engage with supportive networks of friends and family, health and social services, businesses and organisations.

At a glance

- 322 INDIVIDUAL CONTACT ENGAGEMENT
- 146 ACHIEVED OUTCOMES/INDICATORS
- 3500+ OUTCOMES/INDICATORS IN TOTAL
- 1,498 TOTAL SERVICE HOURS

	2019/20	2020/21	2021/22	2022/23	2023/24
Young People Engaged	354	144	346	248	322 (+74)
Individual Sessions	466	112	498	523	630 (+107)
Total Attendances	3554	746	3522	4680	4,508 (-172)

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Our First Duke of Edinburgh Expedition

In 2023, Mary's Youth Club embarked on its first year of running a Duke of Edinburgh (DofE) group, thanks to funding from the Access Without Limits programme. This support enables us to provide three years of DofE activities, allowing young people who may lack access through school to complete their Bronze award and beyond.

We quickly learned the challenges of balancing participants' school, social, and extracurricular commitments with DofE requirements. Weekly sessions were used to teach essential skills, including cooking on Trangias, pitching tents, and navigation, while flexible 1-1 slots supported individual progress. Our structured program also allowed young people to engage with activities within the youth club, fulfilling their Physical, Skill, and Volunteering sections—often using existing activities like gym sessions or cheerleading.

In October, the group completed their assessed expedition in the Essex countryside. While preparations and route planning required effort, the young people proved adaptable, overcoming navigation and endurance challenges with teamwork. Supervisors Jake and Michael provided minimal intervention, observing how participants supported each other to complete tasks and solve problems.

After two days of hiking and camping, they returned home with a sense of accomplishment, excitedly asking about next steps, including the possibility of pursuing their Silver award in more remote locations. As we enter our second year, the success of this inaugural cohort inspires us to recruit a new group, confident in the impact of this program on young people's resilience, teamwork, and sense of achievement.

Case Study : Lilian Sebastiano

In Autumn 2023, Mary's Youth Club became a licensed provider of the Duke of Edinburgh's Award (DofE) at the Bronze level, offering members the opportunity to earn this internationally recognised leadership award alongside friends from the club. Lilian, part of our first cohort, recently completed her expedition, a significant achievement in her DofE journey.

Reflecting on her expedition, Lilian shared, "I was really proud of myself for completing it. Day 1 was tough; I wasn't prepared for how heavy the bag would be. But knowing we'd finally get to put the bags down kept me going." This resilience was crucial to her success.

For her Volunteering section, Lilian participated in 'I Shine Speak Out,' a social action project with our partner organization, Survivors Can. This experience broadened her understanding of issues like bullying, mental health, and various forms of abuse, including financial abuse. As an ambassador for change, Lilian contributed to content creation and will represent Mary's in a pan-London Community Day in May 2024.

In the Skills section, Lilian undertook first-aid training, gaining knowledge valuable to her goal of studying nursing. She noted the importance of teamwork, sharing, "It's important to understand

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other people in a team." Lilian views her DofE experience as a step toward her ambition, helping her "stand out" as she pursues a career in nursing.

Congratulations, Lilian, on your achievements and thank you for sharing your inspiring journey.

Partnerships

Because we believe that better connection with each other benefits us all, we love working with other organisations. We have continued to work with some partners while developing new activities with new people. We even had the chance to visit and be visited by other organisations.

Our Friends

- Angel Shed Theatre
- Be Inspired UK
- Eat Club
- Education Authority (Northern Ireland)
- Fitzrovia Youth in Action
- Goldsmiths University
- Help on Your Door Step
- Highbury Round Hose
- Islington Ecology Centre
- King's College London
- Lea Valley Park Authority
- Local Village Network
- London Screen Academy
- London Youth
- London Metropolitan University
- Mildmay Community Centre
- Nuffield Health
- Prospex
- The Brandon Centre
- University of East London

Professional Development

At Mary's, we firmly believe in the transformative power of youth work. We have always been steadfast advocates for youth work and the dedicated professionals who make it possible. While additional funding is crucial, we recognize that true progress requires comprehensive support for the workforce, enhanced professional development opportunities, and streamlined collaboration channels.

Our goal is to empower the youth sector to excel in their work with young people. To achieve this, we are offering a range of initiatives and resources designed to support those who work directly with young Londoners. These include specialised training programs for youth workers and professional practice development opportunities such as supervision and action learning sets. Additionally, we are proud to introduce a Young Leaders Programme, cultivating the next generation of leaders.

Our approach is dynamic and collaborative, ensuring swift responses to emerging needs and trends. We recognize that this is an ongoing journey, and as such, we are committed to seeking feedback from a wide range of stakeholders. By actively engaging with our partners and beneficiaries, we can adapt and refine our support, ensuring its utmost effectiveness.

We firmly believe that by championing youth work and fostering a supportive environment for youth workers, we can make a lasting difference in the lives of young people in London.

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What's Next?

Marys Youth Club has young people at the centre of everything we do. We will continue our balanced programming to meet young people's needs, supporting their growth through trips, workshops, and skill-building activities.

To boost our community connections, we plan to deepen relationships with local businesses, increase our visibility, and position ourselves as trusted advocates and allies to young people. In the coming year, Mary's Youth Club aims to strengthen its financial sustainability, further develop its programs, and enhance connections within the community.

To ensure financial stability by March 2026, Mary's will establish a Fundraising Subcommittee to explore diverse funding sources and launch innovative initiatives, including a Community Block Party that will raise funds and bring the community together.

Expanding the work of Islington QLIP project, across more boroughs under Marys CPD Youth work Training.

Overall, this year's efforts are focused on creating an engaging, inclusive, and joyful space for youth to connect, learn, and thrive, positioning Mary's as a strong, sustainable, and impactful organization in the community.

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FINANCIAL REVIEW AND PERFORMANCE

The current financial year 2023-24 reflects a 12 month period compared to the previous financial year which was 15 months long. In the year the activities are significantly reduced and focused on youth activities. The total income of the year was £194k (2022-23 £ 972k), The expenditure for the charity was £198k (2022-23: £928k

Overall, this has resulted in a deficit for the period of £3,823 (2023: surplus £43,620) thereby reducing the overall funds to £314,785 from £318,608.

Total funds on 31 March 2024 were £314,785 which is made up of £ 243,785 unrestricted general funds and £71,000 unrestricted designated funds.

Reserves policy

The directors have agreed that the company should aim to maintain free reserves at a level sufficient to cover twelve months of regular operating expenditure. This level of reserves is justified given the unusually high level of uncertainty facing Mary's as we transition to a new model with lower levels of secured income than hitherto. Free reserves in excess of the minimum can be used at the discretion of the trustees for the strategic development of Mary's. Based on the projected operating costs of Mary's core services for the year to 31st March 2024, the reserves to fund 12 months of minimum operating costs would need to be approximately £230,000. Mary's reserves requirements will be reviewed annually.

Risk management and internal control

The trustees have reviewed the major risks the charity faces and have established systems to manage these risks as part of the annual business planning process.

PUBLIC BENEFIT

The company aims to provide public benefit by advancing community development through its support of the community and voluntary organisations in Islington.

Throughout this process, the directors have regard to the Charity Commission's guidance on public benefit contained in section 17(5) of the 2011 Charities Act and ensure that the company's services meet these criteria.

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TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charity and the result of the charity for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Signed on behalf of the board of directors



Aston Wood, Chair

Date: 14 December 2024

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

Independent Examiner's Report to the Trustees

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

I report on the accounts of the company for the period ended 31 March 2024 which are set out on pages 13 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants of England and Wales (ICAEW).

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- ☐ examine the accounts under section 145 of the 2011 Act;
- ☐ to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- ☐ to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that, in any material respect, the requirements:

- (a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 version), have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Alex Friede

ALEX FRIEDE BA FCA

Philip Friede & Co
Fifth Floor
30-31 Fournival Street
London
EC4A 1JQ

Date: 17 December 2024

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

STATEMENT OF COMPREHENSIVE INCOME

(Statement of Financial Activities incorporating the income and expenditure account)
For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

				2024	2023
	Notes	Unrestricted Funds	Restricted funds	Total (12 Months)	Total (15 Months)
		£	£	£	£
INCOME					
Donations and grants	2a	32,881	41,390	74,271	232,752
Income from charitable activities	2b	86,862	19,739	106,601	734,305
Investment income		13,298	-	13,298	4,526
TOTAL INCOME		133,041	61,129	194,170	971,583
EXPENDITURE					
Expenditure on Charitable activities	3 & 4	136,864	61,129	197,993	927,963
TOTAL EXPENDITURE		136,864	61,129	197,993	927,963
NET INCOME FOR THE YEAR		(3,823)	-	(3,823)	43,620
Transfer between funds				-	-
NET MOVEMENT IN FUNDS		(3,823)	-	(3,823)	43,620
TOTAL FUNDS BROUGHT FORWARD		318,608	-	318,608	274,988
TOTAL FUNDS CARRIED FORWARD		314,785	-	314,785	318,608

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

All income and expenditure derive from continuing activities

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BALANCE SHEET

As at 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

	Note	2024 Total (12 Months) £	2023 Total (15 Months) £
FIXED ASSETS			
Tangible fixed assets	6	533	799
CURRENT ASSETS			
Debtors	7	14,241	52,984
Cash at bank and in hand		<u>313,619</u>	<u>377,304</u>
		327,860	430,288
CREDITORS:			
Amount falling due within one year	8	<u>(13,608)</u>	<u>(112,479)</u>
NET CURRENT ASSETS NET		<u>314,252</u>	<u>317,809</u>
ASSETS		<u>314,785</u>	<u>318,608</u>
FUNDS OF THE CHARITY			
Restricted funds	9	-	-
Unrestricted funds			
- General funds	9	243,785	247,608
- Designated funds	9	<u>71,000</u>	<u>71,000</u>
		314,785	318,608
TOTAL CHARITY FUNDS		<u>314,785</u>	<u>318,608</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under section 476.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of the financial statements.

These financial statements were approved by the directors/trustees on 14 December 2024 and were signed on their behalf by:



Aston Wood - Chair

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

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1 Accounting policies

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

Basis of preparation and assessment of going concern

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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Mary Islington Community Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost convention or transaction value unless otherwise stated in the relevant accounting policy note(s).

The directors/trustees consider that there are no material uncertainties about the company's ability to continue as a going concern.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these financial statements the directors/trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

Fund accounting

The Company's funds are:

Unrestricted general funds which are available to be spent in accordance with the charitable objects of the company.

Restricted funds which are donations or grants received that have specific restricted conditions placed on them by the donor or a specific object attached to them. These funds may therefore only be used for the specific object to which they have been given. Any balance remaining unspent at the end of the year is carried forward as a balance on that particular fund

Income

All income is accounted for gross in the financial statements.

Donation income is accounted for in full only when received. However, donations received that relate to long term projects are accounted for over the length of the project.

Community letting income is invoiced for in advance of services being provided. However, all lettings income the charity is entitled to receive by the year-end is invoiced before the year-end and no prepaid letting income exists as at the year-end.

Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

Grants are recognised as and when the company is legally entitled to the amount due and the amount can be measured with reasonable reliability and certainty.

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NOTES TO THE FINANCIAL STATEMENTS

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Investment income is accounted for when due and payable.

All other income is recognised when it is receivable.

Expenditure

Expenditure is accounted for once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure, which is accounted for gross and on an accruals basis, is classified under the activity headings.

Expenditure on charitable activities is apportioned between expense categories based on the consistent use of resources.

Support costs for centrally supplied services have been allocated to activity cost categories on the basis of the use of resources applying measures such as the usage of floor space and time spent on each activity.

Pension costs

The company contributes 8% of gross pay towards an auto-enrolment pension scheme for all qualifying employees. Contributions are charged to the statement of financial activities on an accruals basis.

Operating lease

The charity did not renew its ten-year lease and licence agreement with St Mary Islington PCC on its expiry on 31 March 2023 but has continued to pay rent on an ad hoc basis to St Mary Islington PCC.

Tangible fixed assets

Individual items of equipment normally costing £500 or more are capitalised at cost and are depreciated over their estimated economic useful lives on a straight-line basis as follows:

Computer equipment: 3 years

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid. Specific provision is made against debtors where there is objective evidence that the amount is not fully recoverable.

Cash at bank and in hand

Cash at bank comprises funds held in current and deposit accounts with major UK banks and financial institutions. There are no short or long term deposits. The amounts held are protected under the Financial Services Compensation Scheme (FSCS).

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.

Financial instruments

The company only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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NOTES TO THE FINANCIAL STATEMENTS

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Staff holiday pay

The company's employee holiday pay year runs from 1 April to 31 March. No material unpaid holiday pay liabilities are required to be provided for in this year's accounts.

2 Income

	Unrestricted Funds	Restrict ed funds	2024 Total (12 Months)	2023 Total (15 Months)
	£	£	£	£
a) Donations and grants				
Community lettings/services	-	-	-	41,148
Pre-School/Play scheme	-	-	-	31,921
Youth Club	32,881	41,390	74,271	159,683
	32,881	41,390	74,271	232,752

	Unrestricted Funds	Restrict ed funds	2024 Total (12 Months)	2023 Total (15 Months)
	£	£	£	£
b) Income from charitable activities				
Community lettings/services	(622)	-	(622)	284,456
Pre-School/Play scheme	(1,566)	-	(1,566)	313,666
Youth Club	89,050	19,739	108,789	136,183
	86,862	19,739	106,601	734,305

3 Charitable Expenditure

	Unrestricted Funds	Restrict ed funds	2024 Total (12 Months)	2023 Total (15 Months)
	£	£	£	£
Expenditure				
Community lettings	2,317	-	2,317	294,757
Pre-School/Play scheme	1,009	-	1,009	349,255
Youth Club	133,538	61,129	194,667	283,951
Total expenditure on charitable activities	136,864	61,129	197,993	927,963

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

4 Charitable Expenditure analysis

4a) Expenditure by cost category

	2024 Total (12 Months) £	2023 Total (15 Months) £
Direct activities	19,031	43,524
Programme equipment	2,197	850
Salaries and wages	151,150	615,948
Other staff costs	1,894	4,514
Rent and rates	8,297	97,060
Utilities	(757)	21,784
Office consumables	574	6,402
Insurance	(22)	11,326
IT and telephone	236	8,574
Repair maintenance	-	23,606
Cleaning	-	54,577
Professional fee	12,687	34,264
Other costs	570	3,148
Bank Charges	70	384
Bad debt	-	202
Independent examiner's fee	1,800	1,800
Depreciation	266	-
	197,993	927,963

4b) Expenditure by activities

	Staff costs	Other direct costs	Support costs	2024 Total (12 Months) £
Community lettings	-	-	2,317	2,317
Pre-School/ Play Scheme	-	-	1,009	1,009
Youth club	153,044	41,212	411	194,667
	153,044	41,212	3,737	197,993

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

Expenditure by activities - prior year

	Staff costs	Other direct costs	Support costs	2023 Total (15 Months) £
Community lettings	118,273	94,615	81,869	294,757
Pre-School/ Play Scheme	271,213	42,389	35,653	349,255
Youth club	214,676	54,750	14,525	283,951
	604,162	191,754	132,047	927,963

5 Staff costs

	2024 Total (12 Months) £	2023 Total (15 Months) £
Gross salaries and other payments	133,612	540,703
Employer's NIC	6,996	36,712
Employer's Pension Contribution	10,542	38,122
	151,150	615,537

The average number of staff employed by the company in the period was 5 (2023: 25)

No employees earned more than £60,000 in the year to 31 March 2024. In the year to 31 March 2023 there was one employee earning more than £60,000

The company provides a defined contribution stakeholder pension scheme for qualifying employees to which it contributes 8% (2022-23: 8%) of the employee's basic salary. Employees may also make their own contributions to the scheme.

The total remuneration to the key management personnel, including employers NI and pension, was £71,063 (2022-23: £85,817).

The staff cost included a net £16,476 (total cost £48,955 less contribution from PCC) was paid to the outgoing CEO in 2022-23. Amount for 2023-24 was £nil.

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

6 TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
At 1st April 2023	799	799
At 31 March 2024	799	799
Depreciation		
At 1st April 2023	-	-
Depreciation	266	266
At 31 March 2024	266	266
Net book values		
At 31 March 2024	533	533
At 31 Dec 2023	799	799

7 DEBTORS

	2024 Total (12 Months) £	2023 Total (15 Months) £
Trade debtors	14,241	17,938
Other debtors	-	35,046
	14,241	52,984

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 Total (12 Months) £	2023 Total (15 Months) £
Trade creditors	1,113	5,685
Accrual and deferred income	3,277	26,747
Taxation creditor	2,695	6,755
Pre-school and letting deposit	-	100
Pension and salary liabilities	1,722	3,181
Other creditors	4,801	70,011
	13,608	112,479

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

9 Statement of funds

	At 1st April 2023	Income	Expenditure	Transfer between funds	At 31 March 2024
	£	£	£	£	£
Unrestricted Funds					
General fund	247,608	133,041	(136,864)	-	243,785
Designated fund		-	-		-
Income generation	71,000			-	71,000
Unrestricted total	318,608	133,041	(136,864)	-	314,785
Restricted Funds					
Youth Club (general)	-	61,129	(61,129)	-	-
Restricted total	-	61,129	(61,129)	-	-
Total funds for the charity	318,608	194,170	(197,993)	-	314,785

Restricted funds for the reported period are made up of grants from:

- Cripplegate Foundation - £6,667
- London youth - £21,539
- London Arts - £3,106
- Breadsticks - £12,000
- Duke of Edinburgh On - £2,818
- Jack Petchey Foundation £ 4,032
- LB Islington £8,968
- Headley trust £2,000

Designated funds:

- £71,000 set aside for the development of a new funding stream for the charity.

ST MARY ISLINGTON COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

(A company limited by guarantee not having a share capital Company Registration No: 06734354)

Statement of fund - prior year					
	At 31 Dec 2021	Income	Expenditure	Transfer between funds	At 31 March 2023
	£	£	£	£	£
Unrestricted Funds					
General fund	199,988	887,821	(844,201)	4,000	247,608
Designated fund					
SMICP de-merger	15,000	-	-	(15,000)	-
Community Sports	15,000	-	-	(15,000)	-
Youth club development	45,000	-	-	(45,000)	-
Income generation	-	-	-	71,000	71,000
Unrestricted total	274,988	887,821	(844,201)	-	318,608
Restricted Funds					
Youth Club (general)	-	71,644	(71,644)	-	-
Community	-	12,118	(12,118)	-	-
Restricted total	-	83,762	(83,762)	-	-
Total funds for the charity	274,988	971,583	(927,963)	-	318,608

10 Analysis of net assets by fund

	Unrestricted general funds	Unrestricted designated funds	Restricted funds	2024 Total	2023 Total
Represented by:	£	£	£	£	£
Tangible fixed assets	533	-	-	533	799
Current assets	256,860	71,000	-	327,860	430,288
Current liabilities	(13,608)	-	-	(13,608)	(112,479)
	243,785	71,000	-	314,785	318,608

11 Interests of the company's directors in transactions

There were no transactions between the directors and the company during this year or last year.

12 Related Party transactions

The company paid rent of £8,297 to St Mary Islington PCC in the year on an ad-hoc basis.