MANOR HOUSE DEVELOPMENT TRUST

England & Wales · Charity number 1127604

Details

Status	Registered
Legal form	Charitable company
Company number	06203804
Registered	2009-01-19
Register	View on the Charity Commission register

Contact

Address	Redmond Community Centre Kayani Avenue London N4 2HF
Phone	02038185610
Email	simon.donovan@mhdt.org.uk
Website	http://www.mhdt.org.uk

Activities

Objects: 'THE CHARITY'S OBJECTS (THE OBJECTS) ARE:(A) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES;(B) THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT;(C) THE PROVISION OF RECREATIONAL AND COMMUNITY FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES;(D) THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE;(E) THE RELIEF OF UNEMPLOYMENT;(F) THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME;(G) THE PROMOTION AND SUPPORT OF HEALTHY LIFESTYLES;(H) SUCH OTHER ACTIVITIES OR OBJECTS AS MAY FROM TIME TO TIME BE DETERMINED TO ADVANCE THE INTERESTS OF THE CHARITY OR OF ITS MEMBERS, SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES'.

Activities: Champion of social and economic regeneration activities in North Hackney.Ownership of assets to promote wellbeing, community cohesion, education, and economic benefit

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Armed Forces/emergency Service Efficiency
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE LOCAL
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£398,366	£316,978	-	-
2024-03-31	£402,329	£330,671	-	-
2023-03-31	£297,783	£309,674	-	-
2022-03-31	£420,330	£464,625	-	-
2021-03-31	£714,122	£602,222	£56,866	9

Trustees

Name	Role	Appointed
ADRIAN RICHARD ESSEX		2023-05-31
Grace Eleanor Cleary		2025-03-06
Leonie Clark		2022-04-01
Sarah Young Cllr		2023-12-05

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MANOR HOUSE DEVELOPMENT TRUST

England & Wales - Charity number 1127604

Accounts

Docusign Envelope ID: FE336D00-F8EB-460D-8085-C704F56731E6

Charity registration number 1127604

Company registration number 06203804 (England and Wales)

MANOR HOUSE DEVELOPMENT TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Docusign Envelope ID: FE336D00-F8EB-460D-8085-C704F56731E6

MANOR HOUSE DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A R Essex	
	C E Selman	(Resigned on 31/03/2024)
	J L Powell	(Resigned on 15/11/2024)
	J R Arthur	
	K Stave	
	L Clark	
	S Cheadle	(Resigned on 14/11/2024)
	S Young	
	G E Cleary	(Appointed on 06/03/2025)
Charity number	1127604	
Company number	06203804	
Secretary	S P Donovan	
Senior Management	S P Donovan – Chief Executive Officer Dr Miriam Burke - Director S Kamaliporshokouh – Finance Manager	
Registered office	Redmond Community Centre Kayani Avenue London N4 2HF	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	Co-Operative Bank 15 St Botolph Street London EC3A 7QU	
Website	http://www.mhdt.org.uk	

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MANOR HOUSE DEVELOPMENT TRUST

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MANOR HOUSE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Founded in 2007, Manor House Development Trust (MHDT) has grown into the key partner for the delivery of social economic regeneration in its area of operation. It provides much-needed services for the local communities of North West Hackney, which although has gone permanent changes through its regeneration is still home to some of thef the most challenged residents areas in London and Great Britain. It is one of the most diverse London boroughs in terms of ethnicity.

The Trusts mission statement is:

"Manor House ·Development Trust is a community-led charitable Trust that works in partnership with local residents, community groups, voluntary sector and public agencies to bring about lasting social, economic and environmental improvements for the benefit of all in the Manor House area."

The main objectives of the Trust are:

- The relief of unemployment
- The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.
- The creation of training and employment opportunities by the provision of workspace, buildings and I or land for use on favourable terms
- The maintenance, improvement or provision of public amenities
- The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- The protection or conservation of the environment.
- The provision of public health facilities and childcare.
- The promotion of public safety and prevention of crime.

The role and contribution of volunteers

A total of 50+ volunteers helped support the work of the paid staff and its Board Whilst not relying on volunteers to undertake any activity, providing volunteering opportunities for residents and service users is a key output for MHDT, as it allows MHDT to enhance and grow community services. At the same time volunteers gain valuable work experience for their CVs and report enhanced happiness and wellbeing in their every-day lives. The organisation seeks to involve volunteers across its work measuring the impact through its 'Empowerment' business strand.

Achievements and performance

Connecting - This keystone challenges the Trust and others to work together around common goals and Theory of Change.

- **Hidden River Festival** took place again in September 24 marking its 12 Year Anniversary. It attracted around 3000 visitors to its 2 stages, stalls and peripatetic acts. The Festival is a way local residents connect and was funded by though the local regeneration partnership.

- **Winterfest** took place in December and was a great success with around 500 residents attending and taking part in a range of activities.

- **Woodberry Down Regeneration** MHDT continues to play a key role in the 20-year regeneration of Woodberry Down. MHDT continues to attend various meetings such as communications and security. It produced monthly reports for WDCO the residents body.

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Empowerment - Most of the projects that MHDT manages fall under our Empowerment Keystone. Over the course of 2024/25 MHDT was able to deliver a variety of projects. Highlights include:

- **MHDT's continued partnership with The Felix Project**, a charity which collects surplus food from various supermarkets into their warehouse in Enfield and delivers to local charities providing community meals continued throughout the year. We were the first charity in Hackney to partner with the Felix Project. Receiving the weekly deliveries has reduced stress for the communal meal leaders and allowed them more time to focus on organising and preparing for the meals, as well as ensuring a steady flow of surplus food coming into the Community Fridge. The project improves the health and wellbeing of the beneficiaries and improved each beneficiary's confidence in cooking and using different ingredients. It also encouraged them to cut down on meat and eat more vegetables and cook healthy meals at homes, as well as enjoying them as part of the project.

- **Community Fridge:** This project works to reduce food waste. Food which cannot be sold but is in date to be eaten is diverted from landfill and delivered to the Redmond Community Centre. Members of the community can then benefit from a free bag of shopping. Excess vegetables are stored in the community fridge and freezer for use in community meals. The Community Fridge will operate from the Redmond Centre.

- **Woodberry Wetlands Health Partnership** – MHDT took a lead role in building the partnership which seeks to connect local groups/residents/health professionals together to tackle health inequalities and enable access to statutory and voluntary services. MHDT continued to second a staff member to the Hackney CVS Team to carry out this successful health project.

Influence - This keystone refers to the ways that the Trust is influenced by those who benefit and use our services, coupled by how we use the information we collect and analyse to influence those with power and authority to make a difference to policy.

- Measuring impact remains a key objective for MHDT and all projects undergo a deliberate planning process to ensure that the social impact created is appropriately measured. MHDT focused on collecting data and evidence at key intervals of our project's life cycles.

- MHDT has implemented Plinth a new digital monitoring and evaluation system that will enable us to streamline and organise our monitoring and evaluation processes and assist in accurate reporting and safe data management. The teams across both sites have been trained in using the software.

Space - MHDT works in spaces it controls and across the public realm. MHDT continued to lease the Redmond Community Centre and 2 small shop units on the Woodberry Down estate.

- **Redmond Community Centre (RCC)** - MHDT continued to run the Redmond Community Centre which represented its main asset and venue for delivering community activities and raising revenues. Its lease of the building is not affected by governance changes outlined below.

- **Employability** - As part of its partnership with the London Borough of Hackney Works Team, MHDT has let one of the Redmond Community Centre offices to the Team to support their delivery of employability services, such as job brokerage and help with CVs and interview skills.

- **Other Spaces**
  - **Unit D, Residents Tower** – MHDT the unit has now been let to a tenant providing barber services.
  - **Unit B,** Hornbeam – MHDT was able to let the unit to a long term tenant providing educational services.
  - **Other Spaces** - MHDT assisted groups to run other spaces such as the Grow Bag Project and a number of other community growing spaces. The Grown Bags have now been replaced by more durable wooden planters which MHDT funded.

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Legal Actions - MHDT was not involved/ subject to any ongoing or new legal action during the course of the year.

Public benefit statement
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the_ public benefit arising through the Charity's activities.

Financial review
There is net surplus for the year of £81,388 (2024 - £71,658) and reserves stand at £153,726 (2024 - £72,338). The financial position at the year revealed by the Balance Sheet shows net current assets of £132,702 (2024 - £47,580). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £21,024 (2024 - £24,758).

Agreement has been reached with LBH/NHG on a new contract for delivering community services on Woodberry Down. Out-Comes and Out-Puts have been revised to fit with wider Hackney and NHG objectives.

Reserves policy
The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at minimum of six months expenditure approximately £100,000 (£200,000 per annum) for core running costs.

As at the year end, accounts showed reserves of £153,726 (2024 - £72,338), of which £21,985 (2024 - £17,135) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £110,717 (2024 - £30,445).

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

Principal Funding Sources
Principal funding sources are currently:

- London Borough of Hackney
- Nothing Hill Genesis

Investment powers and policy
Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

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Plans for future periods

Community Projects

MHDT looks to engage the community in various ways. As well as the projects highlighted above the Trust delivered, Fitness exercise classes, Arts and crafts, Community festivals/cultural events, Gardening sessions, social clubs/groups, and Skill learning activities.

Fundraising

MHDT continued to apply for grants to fund a variety of community projects. It has implemented a Just Giving. Campaign to pay for other activities such as an Eid Party.

Impact

In order to improve the management and quality of our Impact and Evaluation, MHDT has invested in Plynth , an impact management tool which has allowed the Trust to streamline data collection processes, produce high quality impact reports and use the evidence and findings to develop a better understanding of the impact we have on the local community

HR & Governance

MHDT transferred all staff to London Development Trust and is no longer a direct employer of staff.

Group structure

The MHDT Trustees implemented significant changes to the Memorandum and Articles of the Trust which came into effect last financial year. MHDT has changed its relationship with London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group.

The advantages of this approach are that there is a very clear sense of where strategic responsibility sits, which is with London DT. MHDT is enabled to focus on its own local area, whilst benefitting from the strategic oversight of a board and management team with a pan London remit. The core management team can provide support to each subsidiary, as required, and recharge as necessary. This enables a relationship which is much more than just a commercial service provider.

During the year MHDT Trustees attended a Conference to discuss the possibility of the Group of London Development Trusts merging into a single entity. Discussions remain on-going.

Structure, governance and management

Governing document

Manor House Development Trust (the word 'Limited' being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 1st April 2007 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1127604 and the company registration number is 06203804.

Recruitment and appointment of Trustees

MHDT believes it is important that trustees reflect the diversity of the local community. Therefore, trustees come from a range of backgrounds and interests including local community representatives and local stakeholders. New trustees are invited to stand for election or by introduction through services or by direct recruitment.

Over the year Samantha Cheadle and Jaime Powell both resigned from the Board of Trustees the Board extends its gratitude for the service given over the last few years. Grace Cleary was appointed as a Director and Trustee.

The directors of the organisation are also the charity trustees for the purposes of charity law.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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Organisation
The company is structured so that the Directors and Trustees meet regularly in order to manage its affairs, with MHDT Board meeting approximately every quarter. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management.

Trustee induction and training
New trustees receive an induction pack outlining their responsibilities and duties and meet individually with the LDT Senior Management Team as part of their induction.

Related parties
The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff – All staff have TUPE'd to London Development Trust.

Risk Management
The trustees have assessed the major risks to which MHDT is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

Trustees reviewed the risk register, which identifies the major risks to which the organisation is exposed, on a regular basis, documenting the potential impact of each risk, recording actions planned to reduce the potential impact of risks and monitoring progress of these actions.

In the past year the trustees have continued to focus attention on the financial position of the charity, and a review of risks and opportunities, with a view to securing the long-term sustainability of the charity. In addition, the trustees have launched a recruitment drive so that a full complement of trustees is available to take MHDT on to its next stage.

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MANOR HOUSE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees, who are also the directors of Manor House Development Trust for the purpose of company law, are responsible for preparing the trustees' report and the 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 which 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 that year.

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 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 operation.

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 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:
kristine Stave
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K Stave
Trustee

20 November 2025

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MANOR HOUSE DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MANOR HOUSE DEVELOPMENT TRUST

I report to the trustees on my examination of the financial statements of Manor House Development Trust (the charitable company) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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

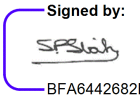
Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2) the financial statements do not accord with those records; or
3) the financial statements 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 financial statements 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 financial statements to be reached.

Signed by:



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Samir Shah FCA, ATII

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 20 November 2025

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MANOR HOUSE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	**3**	75,980	-	75,980	122,453
Charitable activities	**4**	224,242	98,144	322,386	267,826
Other trading activities	**5**	-	-	-	12,050
Total income		300,222	98,144	398,366	402,329
Expenditure on:					
Raising funds	**6**	76,293	-	76,293	60,556
Charitable activities	**7**	147,391	93,294	240,685	270,115
Total expenditure		223,684	93,294	316,978	330,671
Net income for the year/ Net movement in funds		76,538	4,850	81,388	71,658
Fund balances at 1 April 2024		55,203	17,135	72,338	680
Fund balances at 31 March 2025		131,741	21,985	153,726	72,338

CONTINUING OPERATIONS

None of the charity's activities was acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 23 form part of these financial statements.

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MANOR HOUSE DEVELOPMENT TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**11**		21,024		24,758
Current assets					
Stocks	**12**	200		200	
Debtors	**13**	73,816		37,583	
Cash at bank and in hand		78,136		55,543	
		152,152		93,326	
Creditors: amounts falling due within one year	**14**	(19,450)		(45,746)	
Net current assets			132,702		47,580
Total assets less current liabilities			153,726		72,338
Income funds					
Restricted funds	**15**		21,985		17,135
Unrestricted funds			131,741		55,203
			153,726		72,338

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MANOR HOUSE DEVELOPMENT TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

The company is entitled to exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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.

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

The notes on pages 11 to 23 form part of these financial statements.

The financial statements were approved by the Trustees on 20 November 2025 were signed on its behalf by:

Signed by:
Kristine Stave
9BB1208F8E8E4B2...
K Stave

Trustee

Signed by:
A6CF1674751D401...
L Clark

Trustee

Company registration number 06203804

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MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Legal Status

London Development Trust, which is registered in the United Kingdom (company number 11736891) was a wholly owned subsidiary until 10th April 2022. The principal activity of London Development Trust is that of a community centre. Manor House Development Trust ceased to have significant control on the wholly owned subsidiary from 11th April 2022. From that date, London Development Trust is the parent charity of Manor House Development Trust. Accounts are filed with the Registrar of Companies.

The trustees have made significant changes to the Memorandum and Articles of the Trust. MHDT has changed its relationship with London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's financial statements show net surplus of £81,388 (2024 – £71,658) and free reserves of £110,717 (2024 - £30,445).

The trustees are of the view that these results have secured the immediate future of the Charity for the next 12 to 18 months and on this basis the Charity is a going concern.

1.3 Charitable funds

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.4 Income

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1 Accounting policies **(Continued)**

Grant income
Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.

Donations and legacies
Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income
Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income
Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income
Investment income is included when receivable.

1.5 Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

a. Cost of raising funds comprises costs of seeking grants and donations and, space hire and their associated support costs.

a. Expenditure on charitable activities includes the costs directly associated carrying out activities that champion social and economic regeneration activities in North Hackney including running The Redmond Community Centre, to further the purposes of the charity and their associated support costs.

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

Allocation of support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

Docusign Envelope ID: FE336D00-F8EB-460D-8085-C704F56731E6

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing less than £250 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	9.5 years
Fixtures and fittings	6 years

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Taxation

The charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time are not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.12 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 after allowing for any trade discounts due.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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2 Critical accounting estimates and judgements

In the application of the charitable company'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.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and gifts				
London Borough of Hackney	15,000	-	15,000	30,000
Donations	980	-	980	453
Notting Hill Genesis	60,000	-	60,000	60,000
Locality Grant	-	-	-	10,000
Donations in kind	-	-	-	22,000
	75,980	-	75,980	122,453
For the year ended 31 March 2024	112,453	10,000		122,453

The charity is indebted to several organizations who provide services to vulnerable households, i.e. food, books, art packs, hygiene products, referring volunteers, providing training for staff. The value placed on this donation in kind is £Nil (2024 – £22,000). The income equivalents are recognised within income from donations and corresponding charges included within expenditure as support costs.

Docusign Envelope ID: FE336D00-F8EB-460D-8085-C704F56731E6

4 Charitable activities

	Empowering	Connecting	Space	Total 2025	Total 2024
	£	£	£	£	£
London Borough of Hackney	55,670	-	28,750	84,420	60,746
Notting Hill Genesis	15,834	-	-	15,834	10,440
Berkeley Homes	23,340	-	-	23,340	22,825
Income from Hidden River Festival	-	-	-	-	1,407
The Mayor's Fund for London	2,200	-	-	2,200	2,000
Space hire	-	-	192,971	192,971	170,408
Groundworks	1,100	-	-	1,100	-
Other income	1,039	-	1,482	2,521	-
	27,679	-	194,453	322,386	267,826
Analysis by fund					
Unrestricted funds	1,039	-	223,203	224,242	199,745
Restricted funds	98,144	-	-	98,144	68,081
	99,183	-	223,203	322,386	267,826
For the year ended 31 March 2024					
Unrestricted funds	1,407	-	198,338		199,745
Restricted funds	61,821	6,260	-		68,081
	63,228	6,260	198,338		267,826

5 Other trading activities

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Management charges	-	-	12,050
	-	-	12,050
For the year ended 31 March 2024	12,050		12,050

Docusign Envelope ID: FE336D00-F8EB-460D-8085-C704F56731E6

6 Raising funds

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Staff costs	62,570	62,570	49,678
Share of Support costs	7,975	7,975	6,894
Share of Goverance costs	5,748	5,748	3,984
	76,293	76,293	60,556
For the year ended 31 March 2024			
Fundraising and publicity	60,556		60,556
	60,556		60,556

7 Charitable activities

	Empowering	Connecting	Space	Total 2025	Total 2024
	£	£	£	£	£
Staff costs	25,760	-	56,048	81,808	107,787
Other direct costs	65,939	-	29,911	95,850	54,790
Premises and equipment costs	117	-	43,250	43,367	80,701
Discount on charitable space hire	-	-	1,722	1,722	3,226
	91,816	-	130,931	222,747	246,504
Share of support costs (see note 8)	3,282	-	7,142	10,424	14,965
Share of governance costs (see note 8)	2,366	-	5,148	7,514	8,646
	97,464	-	143,221	240,685	270,115
Analysis by fund					
Unrestricted funds	4,503	-	142,888	147,391	185,748
Restricted funds	92,961	-	333	93,294	84,367
	97,464	-	143,221	240,685	270,115
For the year ended 31 March 2024					
Unrestricted funds	54,199	5,740	125,809		185,748
Restricted funds	41,481	-	42,886		84,367
	95,680	5,740	168,695		270,115

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8 Support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs	Governance costs	Total 2025	Total 2024
	£	£	£	£
Staff costs	9,722	9,722	19,444	18,780
Depreciation	3,734	-	3,734	3,734
Premises and equipment costs	63	-	63	-
Information technology and website costs	1,704	-	1,704	2,701
Legal and professional fees	-	-	-	1,800
Miscellaneous expenses	2,015	-	2,015	2,304
Independent examiner's fees	1,161	3,540	4,701	5,170
	18,399	13,262	31,661	34,489
Analysed between				
Fundraising	7,975	5,748	13,723	10,878
Charitable activities	10,424	7,514	17,938	23,611
	18,399	13,262	31,661	34,489

9 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	3,734	3,734
Independent examiner's fees		
Independent examination	3,540	3,240
Other services	1,161	1,930
	4,701	5,170

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10 Employees

The average number of full time staff including seconded staff during the year was:

	2025 Number	2024 Number
Empowering	1	2
Space	2	2
Fundraising	2	1
Support and governance	1	1
Total	6	6

Staff costs	2025 £	2024 £
Salaries	-	11,626
National Insurance	-	611
Seconded staff	163,822	164,008
	163,822	176,245

The average monthly number of persons employed by the charity during the year was Nil (2024 – 1).

None of the trustees received any remuneration during the year (2024 - None). None of the trustees received reimbursement of expenses during the year (2024 - None).

The key management personnel of the charity comprises of the Chief Executive Officer, Director and Finance Manager. The total employee benefits of the key management personnel of the charity including seconded staff were £37,190 (2024 - £32,672). During the year charity paid to the related charity, London Development Trust £163,822 (2024 - £164,008) for seconded staff.

There were no employees whose annual remuneration was more than £60,000.

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11 Tangible fixed assets

	Leasehold property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2024	24,872	33,177	58,049
At 31 March 2025	24,872	33,177	58,049
Depreciation and impairment			
At 1 April 2024	2,618	30,673	33,291
Depreciation charged in the year	2,618	1,116	3,734
At 31 March 2025	5,236	31,789	37,025
Carrying amount			
At 31 March 2025	19,636	1,388	21,024
At 31 March 2024	22,254	2,504	24,758

Leasehold property includes net book value of leasehold property previously occupied by wholly owned subsidiary Woodberry Blooms Ltd. The property was transferred to Manor House Development Trust on the closing of the subsidiary company on 31 March 2023. The subsidiary company prepared its last set of accounts for the year ended 31 March 2023 and was dissolved on 19 December 2023.

The original lease started in September 2018 and runs up to September 2032. Depreciation is charged over the remaining period of lease.

12 Stocks

	2025	2024
	£	£
Stock in hand	200	200
	200	200

13 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	46,993	37,303
Amount due from connected company	10,614	-
Other debtors	16,209	280
	73,816	37,583

Docusign Envelope ID: FE336D00-F8EB-460D-8085-C704F56731E6

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Trade creditors		2,454	1,254
Amount due to connected company		-	25,241
Other creditors		13,456	14,435
Accruals and deferred income		3,540	4,816
		19,450	45,746

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15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£	£	£	£
NHS North East London CCG	2,677	-	-	2,677	-	-	2,677
The Big Bike Revival	2,557	-	-	2,557	-	-	2,557
Notting Hill Genesis	15,888	10,440	(26,328)	-	15,834	(15,554)	280
London Borough of Hackney	-	32,816	(25,417)	7,399	55,670	(50,587)	12,482
The Mayor's Fund for London	2,299	2,000	(1,678)	2,621	2,200	(872)	3,949
Berkeley homes	-	22,825	(20,944)	1,881	23,340	(25,181)	40
Locality Grant	-	10,000	(10,000)	-	-	-	-
Groundworks	-	-	-	-	1,100	(1,100)	-
	23,421	78,081	(84,367)	17,135	98,144	(93,294)	21,985

Docusign Envelope ID: FE336D00-F8EB-460D-8085-C704F56731E6

15 Restricted funds **(Continued)**

Description, nature, and purpose of restricted funds:

NHS North East London CCG: Project to provide wrap around care and support to the local community.

The Bike Bike Revival: Project to provide training on how to ride and care for bikes.

London Borough of Hackney: Hackney's Got Talent for YOF project delivering a talent show.

London Borough of Hackney: Asylum Seeker Support Innovation community kitchen project for asylum seeking.

London Borough of Hackney: Match funding for the My Place Woodberry Down Youth Forum.

The Mayor's Fund for London: Kitchen Social Annual grant Project(partnership agreement).

Berkeley homes: Match funding for the My Place Woodberry Down Youth Forum.

Notting Hill Genesis: Match funding for the My Place Woodberry Down Youth Forum.

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16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:						
Tangible assets	21,024	-	21,024	24,758	-	24,758
Current assets/(liabilities)	110,717	21,985	132,702	30,445	17,135	47,580
	131,741	21,985	153,726	55,203	17,135	72,338

17 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.

18 Pensions

The pension cost charge represents contributions payable by the charity to the fund and amounted to £nil (2024 - £nil).

Contributions totaling £nil (2024 - £nil) were payable to the fund at the year end.

19 Operating lease commitments

	2025 £	2024 £
Within one year	12,089	12,089
Between two and five years	48,356	48,356
In over five years	30,223	42,312
	90,668	102,757

20 Related party transactions

Details of transactions with trustees are in note 10.

During the year charity paid to the related charity, London Development Trust, £163,822 (2024 - 164,008) for seconded staff. At the balance sheet date, the charity was owed £10,614 by a related charity (2024: £25,241 was owed by the charity to the related charity).

MANOR HOUSE DEVELOPMENT TRUST

England & Wales - Charity number 1127604

Accounts

Docusign Envelope ID: 24AF3E27-5164-4847-BDDB-DFF40C4763B6

Charity registration number 1127604

Company registration number 06203804 (England and Wales)

MANOR HOUSE DEVELOPMENT TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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Docusign Envelope ID: 24AF3E27-5164-4847-BDDB-DFF40C4763B6

MANOR HOUSE DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A R Essex	(Appointed on 31/05/2023)
	C E Selman	
	J L Powell	
	J R Arthur	(Appointed on 16/03/2023)
	K Stave	
	L Clark	
	S Cheadle	
	S Young	(Appointed on 05/12/2023)
	E P Mitchell	(Resigned on 01/04/2023)
Charity number	1127604	
Company number	06203804	
Secretary	S P Donovan	
Senior Management	S P Donovan – Chief Executive Officer Dr Miriam Burke - Director S Kamaliporshokouh – Finance Manager	
Registered office	Redmond Community Centre Kayani Avenue London N4 2HF	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	Co-Operative Bank 15 St Botolph Street London EC3A 7QU	

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MANOR HOUSE DEVELOPMENT TRUST

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MANOR HOUSE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Founded in 2007, Manor House Development Trust (MHDT) has grown into the key partner for the delivery of social economic· regeneration in its area of operation. It provides much-needed services for the local communities of North West Hackney, which is one of the most deprived areas in London and Great Britain and one of the most diverse London boroughs in terms of ethnicity.

Its mission statement is:

"Manor House ·oevelopment Trust is a community-led charitable Trust that works in partnership with local residents, community groups, voluntary sector and public agencies to bring about lasting social, economic and environmental improvements for the benefit of all in the Manor House area."

The main objectives of the Trust are:

- The relief of unemployment
- The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.
- The creation of training and employment opportunities by the provision of workspace, buildings and I or land for use on favourable terms
- The maintenance, improvement or provision of public amenities
- The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- The protection or conservation of the environment
- The provision of public health facilities and childcare
- The promotion of public safety and prevention of crime.

The role and contribution of volunteers

A total of 50+ volunteers helped support the work of the paid staff and its Board Whilst not relying on volunteers to undertake any activity, providing volunteering opportunities for residents and service users is a key output for MHDT, as it allows MHDT to enhance and grow community services. At the same time volunteers gain valuable work experience for their CVs and report enhanced happiness and wellbeing in their every-day lives. The organisation seeks to involve volunteers across its work measuring the impact through its 'Empowerment' business strand.

Achievements and performance

Connecting - This keystone challenges the Trust and others to work together around common goals and Theory of Change.

- **Hidden River Festival** took place again in September 23 marking its 10 Year Anniversary. It attracted around 3000 visitors to its 2 stages, stalls and peripatetic acts. The Festival is a way local residents connect and was funded by though the local regeneration partnership.

- **Winterfest** took place in December and was a great success with around 800 residents attending and taking part in a range of activities.

Woodberry Wetlands Health Partnership – MHDT took a lead role in building the partnership which seeks to connect local groups/residents/health professionals together to tackle health inequalities and enable access to statutory and voluntary services. MHDT seconded a staff member to the Hackney CVS Team to carry out this successful health project.

MANOR HOUSE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Empowerment - Most of the projects that MHDT manages fall under our Empowerment Keystone. Over the course of 2023/24 MHDT was able to deliver a variety of projects. Highlights include:

- **My Place** – Following on from its successful pilot scheme in Finsbury Park My Place continued its work to empower young people on Woodberry Down. A cohort of young people were employed and trained to undertake research with their peers and residents on the regeneration.

- **MHDT's continued partnership with The Felix Project,** a charity which collects surplus food from various supermarkets into their warehouse in Enfield and delivers to local charities providing community meals continued throughout the year. We were the first charity in Hackney to partner with the Felix Project. Receiving the weekly deliveries has reduced stress for the communal meal leaders and allowed them more time to focus on organising and preparing for the meals, as well as ensuring a steady flow of surplus food coming into the Community Fridge. The project improves the health and wellbeing of the beneficiaries and improved each beneficiary's confidence in cooking and using different ingredients. It also encouraged them to cut down on meat and eat more vegetables and cook healthy meals at homes, as well as enjoying them as part of the project.

- **Community Fridge:** This project works to reduce food waste. Food which cannot be sold but is in date to be eaten is diverted from landfill and delivered to the Redmond Community Centre. Members of the community can then benefit from a free bag of shopping. Excess vegetables are stored in the community fridge and freezer for use in community meals. The Community Fridge will operate from the Redmond Centre.

- **Woodberry Down Regeneration** MHDT continues to play a key role in the 20-year regeneration of Woodberry Down. MHDT continues to attend various meetings such as communications and security.

Influence - This keystone refers to the ways that the Trust is influenced by those who benefit and use our services, coupled by how we use the information we collect and analyse to influence those with power and authority to make a difference to policy.

Measuring impact remains a key objective for MHDT and all projects undergo a deliberate planning process to ensure that the social impact created is appropriately measured. MHDT focused on collecting data and evidence at key intervals of our project's life cycles.

MHDT has implemented Plinth a new digital monitoring and evaluation system that will enable us to streamline and organise our monitoring and evaluation processes and assist in accurate reporting and safe data management. The teams across both sites have been trained in using the software.

Space - MHDT works in spaces it controls and across the public realm. MHDT continued to lease the Redmond Community Centre and 2 small shop units on the Woodberry Down estate.

Redmond Community Centre (RCC) - MHDT continued to run the Redmond Community Centre which represented its main asset and venue for delivering community activities and raising revenues. Its lease of the building is not affected by governance changes outlined below.

Employability - As part of its partnership with the London Borough of Hackney Works Team, MHDT has let one of the Redmond Community Centre offices to the Team to support their delivery of employability services, such as job brokerage and help with CVs and interview skills.

- **Other Spaces**
  - **Unit D, Residents Tower** – MHDT is seeking a suitable tenant for this unit.
  - **Unit B,** Hornbeam – MHDT was able to let the unit to a long term tenant providing educational services.
  - **Other Spaces** - MHDT assisted groups to run other spaces such as the Grow Bag Project and a number of other community growing spaces. The Grown Bags have now been replaced by more durable wooden planters which MHDT funded.

MANOR HOUSE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Staffing - Staff TUPE'd to London Development Trust at the beginning of this financial year.

Legal Actions - MHDT was not involved/ subject to any ongoing or new legal action during the course of the year.

Public benefit statement
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the_ public benefit arising through the Charity's activities.

Financial review
There is net surplus for the year of £71,658 (2023 - £11,891 in deficit) and reserves stand at £72,338 (2023 - £680). The financial position at the year revealed by the Balance Sheet shows net current assets of £47,580 (2023 - net current assets negative £27,413). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £24,758 (2023 - £28,093).

Agreement has been reached with LBH/NHG on a new contract for delivering community services on Woodberry Down. Out-Comes and Out-Puts have been revised to fit with wider Hackney and NHG objectives.

Partners agreed to fund the My Place Project Woodberry Down in addition to core funding. The project fits in well with these wider objectives and we benefit from the networks and Borough wide support networks etc.

Reserves policy
The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at minimum of six months expenditure approximately £30,000 (£60,000 per annum) for core running costs.

As at the year end, accounts showed reserves of £72,338 (2023 - £680), of which £17,135 (2023 - £23,421) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £30,445 (2023- £50,834 in negative).

In order to build up its reserves to a prudent level, MHDT:

- will carry out changes in layout to the Redmond Community Centre to increase revenues generated by this asset;
- has cut non-staffing elements of the budget to a minimum.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

Principal Funding Sources

Principal funding sources are currently:

- London Borough of Hackney
- Nothing Hill Genesis

Investment powers and policy
Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

MANOR HOUSE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Community Projects

Drawing upon the findings of a recent community survey done in May 2022 with the aim of gathering information about the needs of the Woodberry Down Community, MHDT looks to engage the community in various ways. The findings of the survey suggest that residents would be most interested in Film screenings, Fitness exercise classes, Arts and crafts, Community festivals/cultural events, Gardening sessions, social clubs/groups, and Skill learning activities. Furthermore, several survey respondents highlighted that they would like to see more family activities for children aged 0-4, playgroups and activities for children with autism.

Fundraising

MHDT continued to apply for grants to fund a variety of community projects. It has implemented a Just Giving. Campaign to pay for other activities such as an Eid Party.

Impact

In order to improve the management and quality of our Impact and Evaluation, MHDT has invested in Time to Spare, an impact management tool which has allowed the Trust to streamline data collection processes, produce high quality impact reports and use the evidence and findings to develop a better understanding of the impact we have on the local community.

HR & Governance

MHDT transferred all staff to London Development Trust as part of the Parent Subsidiary governance arrangement from 1st April 23.

Governance Changes

The MHDT Trustees implemented significant changes to the Memorandum and Articles of the Trust which came into effect at the beginning of this financial year. MHDT has changed its relationship with London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group.

MHDT alongside LDT has made the necessary governance and organisational changes to its Articles and Memorandum.

The advantages of this approach are that there is a very clear sense of where strategic responsibility sits, which is with London DT. MHDT is enabled to focus on its own local area, whilst benefitting from the strategic oversight of a board and management team with a pan London remit. The core management team can provide support to each subsidiary, as required, and recharge as necessary. This enables a relationship which is much more than just a commercial service provider.

Structure, governance and management

Governing document

Manor House Development Trust (the word 'Limited' being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 1st April 2007 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1127604 and the company registration number is 06203804.

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Recruitment and appointment of Trustees
MHDT believes it is important that trustees reflect the diversity of the local community. Therefore, trustees come from a range of backgrounds and interests including local community representatives and local stakeholders. New trustees are invited to stand for election or by introduction through services or by direct recruitment. A selection process for potential new trustees has agreed. This process includes an analysis of skills required by the board, interviews with the Director and Chair of the board and attendance at the board meeting followed by a review meeting.

The Directors of the organisation are also the charity trustees for the purposes of charity law.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisation
The company is structured so that the Directors and Trustees meet regularly in order to manage its affairs, with MHDT Board meeting approximately every quarter. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management.

Trustee induction and training
New trustees receive an induction pack outlining their responsibilities and duties and meet individually with the LDT Senior Management Team as part of their induction.

Related parties
The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff – All senior staff have TUPE'd to London Development Trust.

Risk Management
The trustees have assessed the major risks to which MHDT is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

Trustees reviewed the risk register, which identifies the major risks to which the organisation is exposed, on a regular basis, documenting the potential impact of each risk, recording actions planned to reduce the potential impact of risks and monitoring progress of these actions.

In the past year the trustees have continued to focus attention on the financial position of the charity, and a review of risks and opportunities, with a view to securing the long-term sustainability of the charity. In addition, the trustees have launched a recruitment drive so that a full complement of trustees is available to take MHDT on to its next stage.

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Statement of Trustees' responsibilities

The trustees, who are also the directors of Manor House Development Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 which 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 that year.

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 judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:
Kristine Stave
9BB1208F8E8E4B2...

K Stave
Trustee

29 July 2024

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MANOR HOUSE DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MANOR HOUSE DEVELOPMENT TRUST

I report to the trustees on my examination of the financial statements of Manor House Development Trust (the charitable company) for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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

Since the charitable 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 ICAEW, which is one of the listed bodies.

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

1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2) the financial statements do not accord with those records; or
3) the financial statements 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 financial statements 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 financial statements to be reached.

Signed by:
SPShah
BFA6442682BF4CE...

Samir Shah FCA, ATII

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 29 July 2024

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MANOR HOUSE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	112,453	10,000	122,453	90,576
Charitable activities	4	199,745	68,081	267,826	179,451
Other trading activities	5	12,050	-	12,050	27,756
Total income		324,248	78,081	402,329	297,783
Expenditure on:					
Raising funds	6	60,556	-	60,556	78,729
Charitable activities	7	185,748	84,367	270,115	225,352
Other Expenditure	11	-	-	-	5,593
Total expenditure		246,304	84,367	330,671	309,674
Net income/(expenditure) for the year/ Net movement in funds		77,944	(6,286)	71,658	(11,891)
Fund balances at 1 April 2023		(22,741)	23,421	680	12,571
Fund balances at 31 March 2024		55,203	17,135	72,338	680

CONTINUING OPERATIONS

None of the Charity's activities was acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 24 form part of these financial statements.

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MANOR HOUSE DEVELOPMENT TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	**12**		24,758		28,093
Current assets					
Stocks	**14**	200		550	
Debtors	**15**	37,583		47,638	
Cash at bank and in hand		55,543		1,961	
		93,326		50,149	
Creditors: amounts falling due within one year	**16**	(45,746)		(77,562)	
Net current assets/(liabilities)			47,580		(27,413)
Total assets less current liabilities			72,338		680
Income funds					
Restricted funds	**17**		17,135		23,421
Unrestricted funds			55,203		(22,741)
			72,338		680

MANOR HOUSE DEVELOPMENT TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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.

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

The notes on pages 11 to 24 form part of these financial statements.

The financial statements were approved by the Trustees on 29 July 2024 were signed on its behalf by:

Signed by:
Kristine Stave
9BB1208F8E8E4B2...
K Stave

Trustee

Signed by:
A6CF1674751D401...
L Clark

Trustee

Company registration number 06203804

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MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Legal Status

London Development Trust, which is registered in the United Kingdom (company number 11736891) was a wholly owned subsidiary until 10th April 2022. The principal activity of London Development Trust is that of a community centre. Manor House Development Trust ceased to have significant control on the wholly owned subsidiary from 11th April 2022. From that date, London Development Trust is the parent charity of Manor House Development Trust. Accounts are filed with the Registrar of Companies.

The MHDT Trustees have made significant changes to the Memorandum and Articles of the Trust. MHDT has changed its relationship with London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group.

1.1 *Accounting convention*

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's financial statements show net surplus of £71,658 for the year (2023 – net deficit of £11,891) and free reserves of £30,445 (2023 - negative £50,834).

At the beginning of the year MHDT joined the London Development Trust Group of Charitable Companies. As a part of this process a TUPE Transfer of all existing MHDT staff took place with staff transferring to London Development Trust. Salaries made up the majority of expenditure for Manor House Development Trust and this move significantly reduced the amount of finance that the Trust needed to continue as a going concern. At the Redmond Community Centre, the trustees are taking steps to reduce costs and secure additional grant funding so that the charity is able to operate on a satisfactory basis. This includes changes in layout to the Redmond Community Centre which will provide extra space for rentals. MHDT alongside London Development Trust is implementing a new on-line marketing system which will promote the RCC and it is anticipated that this will increase bookings at Centre. The online booking system reduces the need for staff to invoice customers directly and will free up time and resources to help market the RCC locally. In addition, Trustees took the decision to close its social enterprise Woodberry Blooms which had not be able to produce a surplus. The retail unit in which Woodberry Blooms was based has now found a new tenant which will bring income into MHDT. The Trust has a long-term partner project to occupy its retail unit at Hornbeam House on Seven Sisters Road.

1.3 Charitable funds

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies **(Continued)**

1.4 Income

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

a. Cost of raising funds comprises costs of seeking grants and donations and, space hire and their associated support costs.

a. Expenditure on charitable activities includes the costs directly associated carrying out activities that champion social and economic regeneration activities in North Hackney including running The Redmond Community Centre, to further the purposes of the Charity and their associated support costs.

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

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

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1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £250 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	9.5 years
Fixtures and fittings	6 years

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.11 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time are not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies **(Continued)**

1.12 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 after allowing for any trade discounts due.

1.13 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.14 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and gifts				
London Borough of Hackney	30,000	-	30,000	30,000
Donations	453	-	453	578
Notting Hill Genesis	60,000	-	60,000	60,000
Locality Grant	-	10,000	10,000	-
Donations in kind	22,000	-	22,000	-
	112,453	10,000	122,453	90,576
For the year ended 31 March 2023	90,576	-		90,576

The charity is indebted to several organizations who provide services to vulnerable households, i.e. food, books, art packs, hygiene products, referring volunteers, providing training for staff. The value placed on this donation in kind is £22,000 (2023 – £nil). The income equivalents are recognised within income from donations and corresponding charges included within expenditure as support costs.

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Empowering	Connecting	Space	Total 2024	Total 2023
	£	£	£	£	£
Berkeley Homes	20,905	1,920	-	22,825	-
Contract Income	-	-	-	-	535
Income from Hidden River Festival	1,407	-	-	1,407	-
London Borough of Hackney	30,896	1,920	27,930	60,746	21,778
Notting Hill Genesis	8,020	2,420	-	10,440	22,499
The Big Bike Revival	-	-	-	-	2,250
The Mayor's Fund for London	2,000	-	-	2,000	2,275
Space hire	-	-	170,408	170,408	130,114
	63,228	6,260	198,338	267,826	179,451
Analysis by fund					
Unrestricted funds	1,407	-	198,338	199,745	147,069
Restricted funds	61,821	6,260	-	68,081	32,382
	63,228	6,260	198,338	267,826	179,451
For the year ended 31 March 2023					
Unrestricted funds	1,955	-	145,114		147,069
Restricted funds	31,017	1,365	-		32,382
	32,972	1,365	145,114		179,451

5 Other trading activities

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Management charges	12,050	12,050	27,756
	12,050	12,050	27,756
For the year ended 31 March 2023	27,756		27,756

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Raising funds

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Staff costs	49,678	49,678	71,903
Share of Support costs	6,894	6,894	4,638
Share of Goverance costs	3,984	3,984	2,188
	60,556	60,556	78,729
For the year ended 31 March 2023			
Fundraising and publicity	78,729		78,729
	78,729		78,729

7 Charitable activities

	Empowering	Connecting	Space	Total 2024	Total 2023
	£	£	£	£	£
Staff costs	52,238	-	55,549	107,787	85,186
Other direct costs	22,540	5,740	26,510	54,790	47,598
Premises and equipment costs	9,453	-	71,248	80,701	67,657
Discount on charitable space hire	-	-	3,226	3,226	14,456
	84,231	5,740	156,533	246,504	214,897
Share of support costs (see note 8)	7,256	-	7,709	14,965	7,102
Share of governance costs (see note 8)	4,193	-	4,453	8,646	3,353
	95,680	5,740	168,695	270,115	225,352
Analysis by fund					
Unrestricted funds	54,199	5,740	125,809	185,748	126,545
Restricted funds	41,481	-	42,886	84,367	98,807
	95,680	5,740	168,695	270,115	225,352
For the year ended 31 March 2023					
Unrestricted funds	19,736	7,874	98,935		126,545
Restricted funds	35,481	-	63,326		98,807
	55,217	7,874	162,261		225,352

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	Support costs	Governance costs	Total 2024	Total 2023
	£	£	£	£
Staff costs	9,390	9,390	18,780	5,544
Depreciation	3,734	-	3,734	1,538
Premises and equipment costs	-	-	-	50
Information Technology and Website	2,701	-	2,701	3,308
Legal and Professional Fees	1,800	-	1,800	95
Miscellaneous Expenses	2,304	-	2,304	2,448
Independent examiner's fees	1,930	3,240	5,170	4,080
Trustees' expenses	-	-	-	218
	21,859	12,630	34,489	17,281
Analysed between				
Fundraising	6,894	3,984	10,878	6,826
Charitable activities	14,965	8,646	23,611	10,455
	21,859	12,630	34,489	17,281

9 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	3,734	1,538
Independent examiner's fees		
Independent examination	3,240	3,000
Other Services	1,930	1,080
	5,170	4,080

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Empowering	2	1
Space	2	2
Influencing	-	-
Fundraising	1	2
Support and governance	1	1
Total	6	7

Staff costs	2024 £	2023 £
Salaries	11,626	325,742
National Insurance	611	26,879
Pension	-	24,027
Seconded staff	164,008	(214,013)
	176,245	162,635

The average monthly number of persons employed by the company during the year was 1 (2023 – 14).

None of the trustees received any remuneration during the year. None of the trustees received reimbursement of expenses during the year (2023- One trustee received £218).

The key management personnel of the charity comprises of the Chief Executive Officer, Director and Finance Manager. The total employee benefits of the key management personnel of the charity including seconded staff were £32,672 (2023 - £47,821). During the year charity paid to the related charity, London Development Trust, £164,008 (2023 - £214,013 received from London Development Trust) for seconded staff.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£80,000 to £90,000	-	1

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Other Expenditure

	Total £ 2023
Other expenditure	5,593
	5,593
For the year ended 31 March 2023	5,593

Of the £5,593 expenditure in 2023, it was fully charged to unrestricted funds. This expenditure represented a bad debt provision towards inter-company debtor balance due from the subsidiary Woodberry Blooms Ltd. written off to expenditure during the year 2023. The subsidiary Woodberry Blooms Ltd. is now dissolved on 19 December 2023.

12 Tangible fixed assets

	Leasehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	24,872	39,381	64,253
Additions	-	399	399
Disposals	-	(6,603)	(6,603)
At 31 March 2024	24,872	33,177	58,049
Depreciation and impairment			
At 1 April 2023	-	36,160	36,160
Depreciation charged in the year	2,618	1,116	3,734
Eliminated in respect of disposals	-	(6,603)	(6,603)
At 31 March 2024	2,618	30,673	33,291
Carrying amount			
At 31 March 2024	22,254	2,504	24,758
At 31 March 2023	24,872	3,221	28,093

Leasehold property includes net book value of leasehold property previously occupied by wholly owned subsidiary Woodberry Blooms Ltd. The property was transferred to Manor House Development Trust on the closing of the subsidiary company on 31 March 2023. The subsidiary company prepared its last set of accounts for the year ended 31 March 2023 and was dissolved on 19 December 2023.

The original lease started in September 2018 and runs up to September 2032. Depreciation is charged over the remaining period of lease.

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Net Income from Trading Activities of Subsidiary

The wholly owned trading subsidiary Woodberry Blooms Limited, which was registered in the United Kingdom (company number 11549365). The principal activity of the subsidiary company was that of a flower shop. The charity owned the entire issued share capital of 100 Ordinary Shares of £1 each. Accounts are filed with the Registrar of Companies. The subsidiary company prepared its last set of accounts for the year ended 31 March 2023 and was dissolved on 19 December 2023. A summary of the trading results for the year ended 31 March 2023 is shown below:

	2023
Income	2,746
Cost of sales and administration costs	(39,359)
Net Loss	**(36,613)**
Retained in subsidiary	-
The assets and liabilities of the subsidiary were:	
Fixed assets	-
Current assets	56
Current liabilities	(161,271)
Total net assets	(161,215)
Bad debts and provision	161,215
Aggregate share capital and reserves	-

14 Stocks

	2024 £	2023 £
Raw materials and consumables	200	550
	200	550

15 Debtors

Amounts falling due within one year:	2024 £	2023 £
Trade debtors	37,303	47,358
Other debtors	280	280
	37,583	47,638

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16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank overdrafts	-	7,139
Trade creditors	1,254	549
Amount due to connected company	25,241	49,840
Other creditors	14,435	8,520
Accruals and deferred income	4,816	11,514
	45,746	77,562

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17 **Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
NHS North East London CCG	42,695	-	(40,018)	2,677	-	-	2,677
Hackney Council	13,062	1,248	(14,310)	-	-	-	-
The Big Bike Revival	1,667	2,250	(1,360)	2,557	-	-	2,557
Notting Hill Genesis	7,750	21,109	(12,971)	15,888	10,440	(26,328)	-
London Borough of Hackney	23,665	5,500	(29,165)	-	32,816	(25,417)	7,399
The Mayor's Fund for London	1,007	2,275	(983)	2,299	2,000	(1,678)	2,621
Berkeley homes	-	-	-	-	22,825	(20,944)	1,881
Locality Grant	-	-	-	-	10,000	(10,000)	-
	89,846	32,382	(98,807)	23,421	78,081	(84,367)	17,135

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17 **Restricted funds** **(Continued)**

Description, nature, and purpose of restricted funds:

NHS North East London CCG: Project to provide wrap around care and support to the local community.

The Bike Bike Revival: Project to provide training on how to ride and care for bikes.

London Borough of Hackney: Hackney's Got Talent for YOF project delivering a talent show.

London Borough of Hackney: Asylum Seeker Support Innovation community kitchen project for asylum seeking.

London Borough of Hackney: Match funding for the My Place Woodberry Down Youth Forum.

The Mayor's Fund for London: Kitchen Social Annual grant Project(partnership agreement).

Berkeley homes: Match funding for the My Place Woodberry Down Youth Forum.

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	24,758	-	24,758	28,093	-	28,093
Current assets/(liabilities)	30,445	17,135	47,580	(50,834)	23,421	(27,413)
	55,203	17,135	72,338	(22,741)	23,421	680

19 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.

20 Pensions

The pension cost charge represents contributions payable by the charity to the fund and amounted to £nil (2023 - £24,027).

Contributions totaling £nil (2023 - £nil) were payable to the fund at the year end.

21 Operating lease commitments

	2024 £	2023 £
Within one year	12,089	12,089
Between two and five years	48,356	48,356
In over five years	42,312	54,401
	102,757	114,846

22 Related party transactions

Details of transactions with trustees are in note 10.

During the year charity paid to the related charity, London Development Trust, £164,008 (2023 - received from the related charity £214,013) for seconded staff. At the balance sheet date, the charity owed the related charity £25,241 (2023 - £49,840).

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Manor development House Trust
Year ended 31 March, 2024

Adjusting Journals

Dr./Cr.	Sage Code	Sage Particulars	Dr. Amt	Cr. Amt	Dr/(Cr) Amt for P&L	D/(Cr) Amt
		Retained earnings as per Sage			**79,774.07**	
		Difference between Transaction TB and closing TB				
		Grants and donations: Unrestricted Grant			**1,843.62**	
		Charitable activity income: Restricted grants /Donations			**(2,296.23)**	
		Bank Receipts recorded twice in sage reversed				
Dr	1100	Debtors Control Account	128.00		-	128.00
Cr	1200	Bank Current Account	-	128.00	-	(128.00)
					-	-
Cr		**Current Year Depreciation**	-	-	-	-
Dr	3200	Depreciation	3,734.34	-	(3,734.34)	3,734.34
Cr	41	Furniture,Fixture and equipment Depreciation	-	1,116.22	-	(1,116.22)
Cr	11	Property Depreciation	-	2,618.12	-	(2,618.12)
			-	-	-	-
		Current year Independent examination fees accrual booked	-	-	-	-
Dr	3200	Governance: Independent examiner	3,240.00	-	(3,240.00)	3,240.00
Cr	2109	Accruals	-	3,240.00	-	(3,240.00)
Cr			-	-	-	-
Cr		**Reclassify payment of 4 weeks of VCS Neighbourhoods Facilitator**	-	-	-	-
Dr	1109	Manor House London Development Trust	23,176.08	-	-	23,176.08
Cr	3200	Trading income: managment recharge	-	23,176.08	23,176.08	(23,176.08)
Cr			-	-	-	-
Cr		**Previous year accruals reversed**	-	-	-	-
Dr	2109	Accruals	4,661.03	-	-	4,661.03
Cr	3200	Premises and equipment costs: Rates (% allocation)	-	3,746.97	3,746.97	(3,746.97)
Cr	3200	Sharsy Commision	-	1,433.60	1,433.60	(1,433.60)
Cr	3200	Governance: Independent examiner	-	3,000.00	3,000.00	(3,000.00)
Cr	3200	Legal & Proffesional expenses: Accountancy fees	-	540.00	540.00	(540.00)
Dr	3200	Premises and equipment costs: Rates (% allocation)	4,059.54	-	(4,059.54)	4,059.54
Cr			-	-	-	-
Cr		**Reclassification of expenses**	-	-	-	-
Dr	3200	*Sharsy Commision*	294.00	-	(294.00)	294.00
Dr	3200	Legal & Proffesional expenses: Accountancy fees	130.00	-	(130.00)	130.00
Cr	3200	Governance: Independent examiner	-	130.00	130.00	(130.00)
Cr	3200	Direct costs: Catering for projects and events	-	294.00	294.00	(294.00)
Cr			-	-	-	-
Cr		**Current year accrual booked**	-	-	-	-
Dr	3200	Premises and equipment costs: Rates (% allocation)	1,576.01	-	(1,576.01)	1,576.01
Cr	2109	Accruals	-	1,576.01	-	(1,576.01)
Cr			-	-	-	-
Cr		**Previous year negative debtors reversed**	-	-	-	-
Dr	2210	P.A.Y.E.	8,475.00	-	-	8,475.00
Cr	1100	Debtors Control Account	-	8,475.00	-	(8,475.00)
Cr					-	-
Cr		**Expense reclassified**			-	-
Dr	40	Furniture, Fixtures and equipment	399.00		-	399.00
Cr	3200	Direct costs: Other direct project costs		399.00	399.00	(399.00)
Cr			-	-	-	-
Cr		**Woodberry Independent examination fees Paid**	-	-	-	-
Dr	2109	Accruals	1,621.00	-	-	1,621.00
Cr	3200	Governance: Independent examiner	-	1,621.00	1,621.00	(1,621.00)
Cr			-	-	-	-
Cr			-	-	-	-
Cr		**Reclassification entry reversed**	-	-	-	-
Dr	3200	Trading income: managment recharge	23,176.08	-	(23,176.08)	23,176.08
Cr	1109	Manor House London Development Trust	-	23,176.08	-	(23,176.08)
Cr			-	-	-	-
Cr		**Donations in kind recorded**	-	-	-	-
Dr	3200	Premises and equipment costs: Rates (% allocation)	22,000.00	-	(22,000.00)	22,000.00
Cr	3200	Grants and donations: Donations Received	-	22,000.00	22,000.00	(22,000.00)
Cr			-	-	-	-

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Cr		**Immaterial balance in bank balance adjusted**	-	-	-	-
Dr	3200	Miscellaneous expenses: Bank charges & card charges	0.09	-	(0.09)	0.09
Cr	1200	Bank Current Account	-	0.09	-	(0.09)
Cr			-	-	-	-
Cr		**Previous year accruals reversed- WB Electricity**	-	-	-	-
Dr	2109	Accruals	3,767.17	-	-	3,767.17
Cr	3200	Premises and equipment costs: Rates (% allocation)	-	3,767.17	3,767.17	(3,767.17)
Cr			-	-	-	-
Cr		**Previous year accruals reversed- WB Rates**	-	-	-	-
Dr	2109	Accruals	1,464.66	-	-	1,464.66
Cr	3200	Sharsy Commision	-	1,464.66	1,464.66	(1,464.66)
Cr			-	-	-	-
Cr		**Reclassification of fees paid to RL as Independent Examiner's fee**	-	-	-	-
Dr	3200	Governance: Independent examiner	1,930.00	-	(1,930.00)	1,930.00
Cr	3200	Legal & Proffesional expenses: Accountancy fees	-	1,930.00	1,930.00	(1,930.00)
Cr			-	-	-	-
Cr		**£8 for post and stationery, reclassified to misc exp**	-	-	-	-
Dr	3200	Sharsy Commision	7.65	-	(7.65)	7.65
Cr	3200	Communication costs: Postage, carriage and stationary	-	7.65	7.65	(7.65)
Cr			-	-	-	-
Cr		**Furniture disposed off**	-	-	-	-
Dr	41	Furniture,Fixture and equipment Depreciation	6,602.72	-	-	6,602.72
Cr	40	Furniture, Fixtures and equipment	-	6,602.72	-	(6,602.72)
Cr			-	-	-	-
Cr		**Stock utilised in Current year**	-	-	-	-
Dr	3200	Direct costs: Catering for projects and events	350.00	-	(350.00)	350.00
Cr	1001	Stock	-	350.00	-	(350.00)
Cr			-	-	-	-
Cr		**Opening journal - Eid party donations received in February 2023 not included in accounts (late entry in sage)**	-	-	-	-
Dr	1230	Petty Cash - Safe Book	140.00	-	-	140.00
Cr	3200	Grants and donations: Donations Received	-	140.00	140.00	(140.00)
Cr			-	-	-	-
Cr		**Misc. difference in petty cash written off**	-	-	-	-
Dr	3200	Sharsy Commision	2.61	-	(2.61)	2.61
Cr	1230	Petty Cash - Safe Book	-	1.20	-	(1.20)
Cr	1235	Sara Petty Cash	-	1.41	-	(1.41)
Cr			-	-	-	-
Cr		**Bad debts written off**	-	-	-	-
Dr	3200	Sharsy Commision	1,299.00	-	(1,299.00)	1,299.00
Cr	1100	Debtors Control Account	-	1,299.00	-	(1,299.00)
Cr			-	-	-	-
Cr		**£6k The National Lottery Community Fund recharged to MHDT by LDT**	-	-	-	-
Dr	3200	Grants and donations: Donations Received	6,000.00	-	(6,000.00)	6,000.00
Cr	1109	Manor House London Development Trust	-	6,000.00	-	(6,000.00)
Cr			-	-	-	-
Cr		**£6k The National Lottery Community Fund recharged to MHDT by LDT**	-	-	-	-
Dr	1109	Manor House London Development Trust	6,000.00	-	-	6,000.00
Cr	3200	Trading income: managment recharge	-	6,000.00	6,000.00	(6,000.00)
Cr					-	-
Cr					-	-
Cr		**Opening Journal difference**			-	-
Dr	1100	Debtors Control Account	8,474.51		-	8,474.51
Cr	1102	Other Debtors		365.65	-	(365.65)
Cr	1111	Finsbury park trust		183.60	-	(183.60)
Cr	1230	Petty Cash - Safe Book		138.80	-	(138.80)
Cr	2210	P.A.Y.E.		8,475.00	-	(8,475.00)
Dr	1001	Stock	550.00		-	550.00
Dr	3200	Funds	138.54		-	138.54
					-	-
			124,233.98	124,233.98	81,172.27	-

(0.27)

MANOR HOUSE DEVELOPMENT TRUST

England & Wales - Charity number 1127604

Accounts

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Charity registration number 1127604

Company registration number 06203804 (England and Wales)

MANOR HOUSE DEVELOPMENT TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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MANOR HOUSE DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A R Essex	(Appointed 31/05/2023)
	C E Selman	
	E P Mitchell	(Resigned 01/04/2023)
	J L Powell	
	J R Arthur	(Appointed 16/03/2023)
	K Stave	
	L Clark	
	M Andressen	(Resigned 12/12/2022)
	S Cheadle	
Charity number	1127604	
Company number	06203804	
Secretary	S P Donovan	
Senior Management	S P Donovan – Chief Executive Officer Dr Miriam Burke - Director S Kamaliporshokouh – Finance Manager	
Registered office	Redmond Community Centre Kayani Avenue London N4 2HF	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	
Bankers	Co-Operative Bank 15 St Botolph Street London EC3A 7QU	

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MANOR HOUSE DEVELOPMENT TRUST

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MANOR HOUSE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

Founded in 2007, Manor House Development Trust (MHDT) has grown into the key partner for the delivery of social economic regeneration in its area of operation. It provides much-needed services for the local communities of North West Hackney, which is one of the most deprived areas in London and Great Britain and one of the most diverse London boroughs in terms of ethnicity.

Its mission statement is:

> *"Manor House Development Trust is a community-led charitable Trust that works in partnership with local residents, community groups, voluntary sector and public agencies to bring about lasting social, economic and environmental improvements for the benefit of all in the Manor House area."*

The main objectives of the Trust are:

- The relief of unemployment
- The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.
- The creation of training and employment opportunities by the provision of workspace, buildings and / or land for use on favourable terms
- The maintenance, improvement or provision of public amenities
- The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- The protection or conservation of the environment
- The provision of public health facilities and childcare
- The promotion of public safety and prevention of crime.

The role and contribution of volunteers

A total of 50+ volunteers helped support the work of the paid staff and its Board Whilst not relying on volunteers to undertake any activity, providing volunteering opportunities for residents and service users is a key output for MHDT, as it allows MHDT to enhance and grow community services. At the same time volunteers gain valuable work experience for their CVs and report enhanced happiness and wellbeing in their every-day lives. The organisation seeks to involve volunteers across its work measuring the impact through its 'Empowerment' business strand.

Achievements and performance

Connecting - This keystone challenges the Trust and others to work together around common goals and Theory of Change.

- **Hidden River Festival** took place the first after Covid restrictions and attracted around 3000 visitors to its 3 stages, stalls and peripatetic acts.

- **Winterfest** took place in December and was a great success with around 800 residents attending and taking part in a range of activities.

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Empowerment - Most of the projects that MHDT manages fall under our Empowerment Keystone. Over the course of 2022/23 MHDT was able to deliver a variety of projects. Highlights include:

- **Woodberry Connect (6-month pilot**)– Volunteers will receive 2-4 weeks training with Community Fibre to become certified Digital Ambassadors and will then be paired with local residents in need of digital skills training. The aim of the project is to reduce digital and social isolation and boost people's digital skills so they can safely access basic and essential online services.

- **MHDT's continued partnership with The Felix Project,** a charity which collects surplus food from various supermarkets into their warehouse in Enfield and delivers to local charities providing community meals continued throughout the year. We were the first charity in Hackney to partner with the Felix Project. Receiving the weekly deliveries has reduced stress for the communal meal leaders and allowed them more time to focus on organising and preparing for the meals, as well as ensuring a steady flow of surplus food coming into the Community Fridge. The project improves the health and wellbeing of the beneficiaries and improved each beneficiary's confidence in cooking and using different ingredients. It also encouraged them to cut down on meat and eat more vegetables and cook healthy meals at homes, as well as enjoying them as part of the project.

- **Community Fridge:** This project works to reduce food waste. Food which cannot be sold but is in date to be eaten is diverted from landfill and delivered to the Redmond Community Centre. Members of the community can then benefit from a free bag of shopping. Excess vegetables are stored in the community fridge and freezer for use in community meals. The Community Fridge will operate from the Redmond Centre.

- **Woodberry Down Regeneration** MHDT continues to play a key role in the 20-year regeneration of Woodberry Down. MHDT continues to attend various meetings such as communications and security.

Influence - This keystone refers to the ways that the Trust is influenced by those who benefit and use our services, coupled by how we use the information we collect and analyse to influence those with power and authority to make a difference to policy.

During the year, MHDT published a number of Impact Reports on our work. This has included a report on use of Blue and Green spaces by residents over the pandemic.

Measuring impact remains a key objective for MHDT and all projects undergo a deliberate planning process to ensure that the social impact created is appropriately measured. MHDT focused on collecting data and evidence at key intervals of our project's life cycles.

MHDT has implemented 'Time to Spare', a new digital monitoring and evaluation system that will enable us to streamline and organise our monitoring and evaluation processes and assist in accurate reporting and safe data management. The teams across both sites have been trained in using the software.

Space - MHDT works in spaces it controls and across the public realm. MHDT continued to lease the Redmond Community Centre and 2 small shop units on the Woodberry Down estate.

Redmond Community Centre (RCC) - MHDT continued to run the Redmond Community Centre which represented its main asset and venue for delivering community activities and raising revenues. Its lease of the building is not affected by governance changes outlined below.

Employability - As part of its partnership with the London Borough of Hackney Works Team, MHDT has let one of the Redmond Community Centre offices to the Team to support their delivery of employability services, such as job brokerage and help with CVs and interview skills.

- **Other Spaces**

  - **Woodberry Blooms**
  - **HQ Office**
  - **Other Spaces** - MHDT assisted groups to run other spaces such as the Grow Bag Project and a number of other community growing spaces. The Grown Bags have now been replaced by more durable wooden planters which MHDT funded.

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Staffing – Staff TUPE'd to London Development Trust at the end of this financial year and MHDT no longer directly employs staff moving into year 23/24.

Legal Actions - MHDT was not involved/ subject to any ongoing or new legal action during the course of the year.

Public benefit statement
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

Financial review
There is net deficit for the year of £11,891 (2022 – £44,295 in deficit) and reserves stand at £680 (2022 - £12,571). The financial position at the year revealed by the Balance Sheet shows net current assets negative of £27,413 (2022 - net current assets £7,712). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £28,093 (2022 – £4,759).

Agreement has been reached with LBH/NHG on a new contract for delivering community services on Woodberry Down. Out-Comes and Out-Puts have been revised to fit with wider Hackney and NHG objectives.

Partners have agreed to fund the My Place Project Woodberry Down in addition to core funding. The project fits in well with these wider objectives and we benefit from the networks and Borough wide support networks etc.

Reserves policy
The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at minimum of six months expenditure approximately £30,000 (£60,000 per annum) for core running costs.

As at the year end, accounts showed reserves of £680 (2022 – £12,571), of which £23,421 (2022 - £89,846) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are negative £50,834 (2022 – £82,134 in negative).

In order to build up its reserves to a prudent level, MHDT:

- will carry out changes in layout to the Redmond Community Centre to increase revenues generated by this asset;
- has cut non-staffing elements of the budget to a minimum.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

Principal Funding Sources

Principal funding sources are currently:

- London Borough of Hackney
- Nothing Hill Genesis

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

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Plans for future periods

Community Projects

Drawing upon the findings of a recent community survey done in May 2022 with the aim of gathering information about the needs of the Woodberry Down Community, MHDT looks to engage the community in various ways. The findings of the survey suggest that residents would be most interested in Film screenings, Fitness exercise classes, Arts and crafts, Community festivals/cultural events, Gardening sessions, social clubs/groups, and Skill learning activities. Furthermore, several survey respondents highlighted that they would like to see more family activities for children aged 0-4, playgroups and activities for children with autism.

Fundraising

MHDT continued to apply for grants to fund a variety of community projects. It has also implemented a Just Giving Campaign to pay for other activities such as an Eid Party.

Impact

In order to improve the management and quality of our Impact and Evaluation, MHDT has invested in Time to Spare, an impact management tool which has allowed the Trust to streamline data collection processes, produce high quality impact reports and use the evidence and findings to develop a better understanding of the impact we have on the local community. Upshot has proved a worthwhile investment and it remains a key aspiration of the Trust to be able to measure its total impact across Woodberry Down, linking key outcomes with the UN Sustainable Development Goals.

HR & Governance

MHDT as part of its relationship with London Development Trust is incorporating a HR Management for Personia a holistic solution which will streamline and automate all back-room HR services the Trust provides, ensuring that MHDT is meeting all legal obligations in regard to its staff and facilities.

Governance Changes

The MHDT Trustees have made significant changes to the Memorandum and Articles of the Trust which came into effect at the end of this financial year. MHDT has changed its relationship with London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group.

MHDT alongside LDT has made the necessary governance and organisational changes to its Articles and Memorandum.

The advantages of this approach are that there is a very clear sense of where strategic responsibility sits, which is with London DT. MHDT is enabled to focus on its own local area, whilst benefitting from the strategic oversight of a board and management team with a pan London remit. The core management team can provide support to each subsidiary, as required, and recharge as necessary. This enables a relationship which is much more than just a commercial service provider.

MHDT Trustees have discussed the advantages of becoming a subsidiary of London Development Trust and have agreed a SLA and Intra Group agreement provided by LDT.

Structure, governance and management

Governing document

Manor House Development Trust (the word ‘Limited’ being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 1st April 2007 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1127604 and the company registration number is 06203804.

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Recruitment and appointment of Trustees
MHDT believes it is important that trustees reflect the diversity of the local community. Therefore, trustees come from a range of backgrounds and interests including local community representatives and local stakeholders. New trustees are invited to stand for election or by introduction through services or by direct recruitment. A selection process for potential new trustees has agreed. This process includes an analysis of skills required by the board, interviews with the Director and Chair of the board and attendance at the board meeting followed by a review meeting.

The Directors of the organisation are also the charity trustees for the purposes of charity law.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustee induction and training
New trustees receive an induction pack outlining their responsibilities and duties and meet individually with the Senior Management Team as part of their induction.

Organisation
The company is structured so that the Directors and Trustees meet regularly in order to manage its affairs, with MHDT Board meeting approximately every quarter. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management.

Woodberry Blooms Limited-. Woodberry Blooms is a company entirely owned by MHDT. However due to a difficult trading environment Trustees took the decision to close the company down.

Related parties
The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff
All senior staff salaries are reviewed annually to take into account performance and the cost of living.

Risk Management
The trustees have assessed the major risks to which MHDT is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

Trustees reviewed the risk register, which identifies the major risks to which the organisation is exposed, on a regular basis, documenting the potential impact of each risk, recording actions planned to reduce the potential impact of risks and monitoring progress of these actions.

In the past year the trustees have continued to focus attention on the financial position of the charity, and a review of risks and opportunities, with a view to securing the long-term sustainability of the charity. In addition, the trustees have launched a recruitment drive so that a full complement of trustees is available to take MHDT on to its next stage.

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MANOR HOUSE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The trustees, who are also the directors of Manor House Development Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the 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 which 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 that year.

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 judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:

DocuSigned by:
Kristine Stave
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K Stave
Trustee

4 October 2023

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MANOR HOUSE DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MANOR HOUSE DEVELOPMENT TRUST

I report to the trustees on my examination of the financial statements of Manor House Development Trust (the charitable company) for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charitable 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 the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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

Since the charitable 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 ICAEW, which is one of the listed bodies.

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

1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2) the financial statements do not accord with those records; or
3) the financial statements 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 financial statements 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 financial statements to be reached.

DocuSigned by:
SPShah
BFA6442682BF4CE...

Samir Shah FCA, ATII

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 4 October 2023

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MANOR HOUSE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	**3**	90,576	-	90,576	128,857
Charitable activities	**4**	147,069	32,382	179,451	208,285
Other trading activities	**5**	27,756	-	27,756	83,188
Total income		265,401	32,382	297,783	420,330
Expenditure on:					
Raising funds	**6**	78,729	-	78,729	243,077
Charitable activities	**7**	126,545	98,807	225,352	213,463
Other Expenditure	**11**	5,593	-	5,593	8,085
Total expenditure		210,867	98,807	309,674	464,625
Net income/(expenditure) for the year/ Net movement in funds		54,534	(66,425)	(11,891)	(44,295)
Fund balances at 1 April 2022		(77,275)	89,846	12,571	56,866
Fund balances at 31 March 2023		(22,741)	23,421	680	12,571

CONTINUING OPERATIONS

None of the Charity's activities was acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 11 to 26 form part of these financial statements.

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MANOR HOUSE DEVELOPMENT TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		28,093		4,759
Investments	**13**		-		100
			28,093		4,859
Current assets					
Stocks	**15**	550		-	
Debtors	**16**	47,638		55,059	
Cash at bank and in hand		1,961		10,167	
		50,149		65,226	
Creditors: amounts falling due within one year	**17**	(77,562)		(57,514)	
Net current (liabilities)/assets			(27,413)		7,712
Total assets less current liabilities			680		12,571
Income funds					
Restricted funds	**18**		23,421		89,846
Unrestricted funds			(22,741)		(77,275)
			680		12,571

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MANOR HOUSE DEVELOPMENT TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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.

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

The notes on pages 11 to 26 form part of these financial statements.

The financial statements were approved by the Trustees on 4 October 2023 were signed on its behalf by:

DocuSigned by:
Kristine Stave
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K Stave

Trustee

Company registration number 06203804

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MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charity's financial statements show net deficit of £11,891 for the year (2022 – £44,295 in deficit) and free reserves of negative £50,834 (2022 - negative £82,134).

Trustees took the decision during the financial year to join the London Development Trust Group of Charitable Companies. This included a TUPE Transfer of all existing staff to London Development Trust. Salaries made up the majority of expenditure for Manor House Development Trust and this move significantly reduces the amount of finance that the Trust needs to continue as a going concern.

At the Redmond Community Centre the trustees are taking steps to reduce costs and secure additional grant funding so that the charity is able to operate on a satisfactory basis this includes changes in layout to the Redmond Community Centre which will provide extra space for rentals.

MHDT alongside London Development Trust is implementing a new on-line booking system which will promote the RCC and it is anticipated will increase bookings. The online booking system reduces the need for staff to invoice customers directly and will free up time and resources to help market the RCC locally, increase applications for grant funding etc.

In addition Trustees took the decision to close its social enterprise Woodberry Blooms which had not be able to produce a surplus. The retail unit in which Woodberry Blooms was based is now available for rent which will bring income into MHDT. If a suitable tenant or project cannot be found Trustees will consider selling the lease of the unit following an independent valuation during the financial year.

The Trust has now found a long-term partner project to occupy its retail unit at Hornbeam House on Seven Sisters Rd. Previously used as a Head Quarters for the Trust the project will now pay rent and cover bills again reducing costs for MHDT.

1.3 Charitable funds

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

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1 Accounting policies **(Continued)**

1.4 Income

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service charge income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

a. Cost of raising funds comprises costs of seeking grants and donations and, space hire and their associated support costs.

a. Expenditure on charitable activities includes the costs directly associated carrying out activities that champion social and economic regeneration activities in North Hackney including running The Redmond Community Centre, to further the purposes of the Charity and their associated support costs.

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

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

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1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £250 are not capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	9.5 years
Fixtures and fittings	6 years

1.7 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.12 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time are not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.13 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 after allowing for any trade discounts due.

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1 Accounting policies **(Continued)**

1.14 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

1.15 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

3 Donations and legacies

	Unrestricted funds £	Total 2023 £	Total 2022 £
London Borough of Hackney	30,000	30,000	50,000
HMRC Job Retention Scheme grant	-	-	78,428
Notting Hill Genesis	60,000	60,000	-
Donations	578	578	429
	90,576	90,576	128,857
For the year ended 31 March 2022	128,857		128,857

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4 Charitable activities

	Empowering	Connecting	Space	Influencing	Total 2023	Total 2022
	£	£	£	£	£	£
Notting Hill Genesis	22,382	117	-	-	22,499	68,798
The London Borough of Hackney	5,500	-	-	-	5,500	2,000
The Mayor's Fund for London	2,275	-	-	-	2,275	3,850
The Big Bike Revival	2,250	-	-	-	2,250	2,770
Hackney Council	30	1,248	15,000	-	16,278	26,855
NHS North East London CCG	-	-	-	-	-	42,695
Community Investment and Partnerships Team	-	-	-	-	-	11,892
Space hire	-	-	130,114	-	130,114	9,665
Contract Income	535	-	-	-	535	4,760
Donations in kind	-	-	-	-	-	30,000
	32,972	1,365	145,114	-	179,451	208,285
Analysis by fund						
Unrestricted funds	1,955	-	145,114	-	147,069	74,425
Restricted funds	31,017	1,365	-	-	32,382	133,860
	32,972	1,365	145,114	-	179,451	208,285
For the year ended 31 March 2022						
Unrestricted funds	60,000	4,760	9,665	-		74,425
Restricted funds	128,860	-	-	5,000		133,860
	188,860	4,760	9,665	5,000		208,285

The charity is indebted to several organizations who provide services to vulnerable households, i.e. food, books, art packs, hygiene products, referring volunteers, providing training for staff. The value placed on this donation in kind by the trustees is £nil (2022 – £30,000). The income equivalents are recognised within income from charitable activities, and corresponding charges included within expenditure as other direct costs.

Space hire income is disclosed under income from charitable activities from current year for better understanding and presentation of charity activities. Consistent approach will be adopted by the charity for income presentation in future years. Comparatives of space hire income were allocated partly to income from charitable activities and partly to income from trading activities.

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5 Other trading activities

	Unrestricted funds £	Total 2023 £	Total 2022 £
Space hire and services	-	-	73,250
Management charges	27,756	27,756	9,938
	27,756	27,756	83,188
For the year ended 31 March 2022	83,188		83,188

6 Raising funds

	Unrestricted funds £	Total 2023 £	Total 2022 £
Staff costs	71,903	71,903	193,342
Discount of charitable space hire	-	-	8,081
Share of Support costs	4,638	4,638	29,291
Share of Goverance costs	2,188	2,188	12,363
	78,729	78,729	243,077
For the year ended 31 March 2022			
Fundraising and publicity	243,077		243,077
	243,077		243,077

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7 Charitable activities

	Empowering	Connecting	Space	Influence	Total 2023	Total 2022
	£	£	£	£	£	£
Staff costs	33,043	-	52,143	-	85,186	67,246
Other direct costs	17,757	7,874	21,967	-	47,598	94,334
Premises and equipment costs	39	-	67,618	-	67,657	36,215
Discount on charitable space hire	-	-	14,456	-	14,456	1,494
	50,839	7,874	156,184	-	214,897	199,289
Share of support costs (see note 8)	2,974	-	4,128	-	7,102	9,967
Share of governance costs (see note 8)	1,404	-	1,949	-	3,353	4,207
	55,217	7,874	162,262	-	225,352	213,463
Analysis by fund						
Unrestricted funds	19,736	7,874	98,935	-	126,545	146,589
Restricted funds	35,481	-	63,326	-	98,807	66,874
	55,217	7,874	162,262	-	225,352	213,463
For the year ended 31 March 2022						
Unrestricted funds	34,982	14,032	74,403	23,172		146,589
Restricted funds	66,874	-	-	-		66,874
	101,856	14,032	74,403	23,172		213,463

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8 Support costs

	Support costs	Governance costs	Total	Total
			2023	2022
	£	£	£	£
Staff costs	3,221	2,323	5,544	44,465
Depreciation	1,538	-	1,538	1,950
Premises and equipment costs	50	-	50	20
Communication costs	-	-	-	247
Information Technology and Website	3,308	-	3,308	1,046
Legal and Professional Fees	95	-	95	2,780
Miscellaneous Expenses	2,448	-	2,448	1,120
Independent examiner's fees	1,080	3,000	4,080	4,200
Trustees' expenses	-	218	218	-
	11,740	5,541	17,281	55,828
Analysed between				
Fundraising	4,638	2,188	6,826	41,654
Charitable activities	7,102	3,353	10,455	14,174
	11,740	5,541	17,281	55,828

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 7) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

9 Net movement in funds

	2023	2022
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	1,538	1,950
Independent examiner's fees		
Independent examination	1,800	3,000
Other Services	2,280	2,280
	4,080	5,280

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10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Empowering	1	1
Connecting	-	-
Space	2	1
Influencing	-	1
Fundraising	2	5
Support and governance	1	1
Total	7	9

Staff costs	2023 £	2022 £
Salaries	328,960	321,552
National Insurance	26,879	24,398
Pension	24,027	21,819
Seconded staff	(217,231)	(62,715)
	162,635	305,054

The average monthly number of persons employed by the company during the year was 14 (2022 – 14.5).

None of the trustees received any remuneration during the year. One of the trustees received reimbursement of expenses during the year amounting to £218 (2022- £nil).

The key management personnel of the charity comprises of the Chief Executive Officer, Director and Finance Manager. The total employee benefits of the key management personnel of the charity were £47,821 (2022 - £96,955).

The seconded staff cost received by the charity, includes staff cost of one of the trustees of the related party London Development Trust, recharged by the Manor House Development Trust of £Nil (2022- £14,400),

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£70,001 to £80,000	-	1
£80,000 to £90,000	1	-

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11 Other Expenditure

	Unrestricted funds 2023	Total £ 2023	Total £ 2022
Other expenditure	5,593	5,593	8,085
	5,593	5,593	8,085
For the year ended 31 March 2022	8,085		8,085

Of the £5,593 expenditure in 2023 (2022 - £8,085), £5,593 was charged to unrestricted funds (2022 - £8,085) and £Nil was charged to restricted funds (2022 - £Nil). This expenditure represents a bad debt provision towards inter-company debtor balance due from the subsidiary Woodberry Blooms Ltd. written off to expenditure during the year, to the extent that the trustees have estimated the debt is not recoverable.

12 Tangible fixed assets

	Leasehold property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2022	-	39,381	39,381
Transfer from group companies	24,872	-	24,872
At 31 March 2023	24,872	39,381	64,253
Depreciation and impairment			
At 1 April 2022	-	34,622	34,622
Depreciation charged in the year	-	1,538	1,538
At 31 March 2023	-	36,160	36,160
Carrying amount			
At 31 March 2023	24,872	3,221	28,093
At 31 March 2022	-	4,759	4,759

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022 & 31 March 2023	-
Carrying amount	
At 31 March 2023	-
At 31 March 2022	100

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13 Fixed asset investments **(Continued)**

Costs of investments was written off as loss on impairment of investments on the closing of the subsidiary company Woodberry Blooms Limited as on 31/03/2023 and is included in miscellaneous expenditure.

Leasehold property includes net book value of leasehold property previously occupied by wholly owned subsidiary Woodberry Blooms Ltd. The property was transferred to Manor House Development Trust on the closing of the subsidiary company on 31 March 2023. The subsidiary company has prepared its last set of accounts for the year ended 31 March 2023 and is in the process of winding up.

The original lease started in September 2018 and runs up to September 2032. Depreciation will be charged over the remaining period of lease.

14 Net Income from Trading Activities of Subsidiary

The wholly owned trading subsidiary Woodberry Blooms Limited, which is registered in the United Kingdom (company number 11549365). The principal activity of the subsidiary company is that of a flower shop. The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Accounts are filed with the Registrar of Companies. The subsidiary company prepared its last set of accounts for the year ended 31 March 2023 and is in the process of winding up. A summary of the trading results for the year ended 31 March 2023 is shown below:

	2023	2022
Income	2,746	63,774
Cost of sales and administration costs	(39,359)	(72,485)
Net Loss	**(36,613)**	**(8,711)**
Retained in subsidiary	-	(124,601)
The assets and liabilities of the subsidiary were:		
Fixed assets	-	29,863
Current assets	56	4,178
Current liabilities	(161,271)	(158,642)
Total net assets	(161,215)	(124,601)
Bad debts and provision	161,215	-
Aggregate share capital and reserves	**-**	**(124,601)**

At the balance sheet date, the trading subsidiary owed £161,271 (2022 - £155,678) to the charity, which is written off as bad debts, the amount considered not recoverable. The charity had an opening bad debt provision of £155,678. During the year balance amount of £5,593 was written off as bad debts which is disclosed as other expenditure on statement of financial activities.

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15 Stocks

	2023	2022
	£	£
Raw materials and consumables	550	-
	550	-

16 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	47,358	54,875
Bad Debts provision	-	(155,678)
Amounts owed by subsidiary undertakings	-	155,678
Other debtors	280	184
	47,638	55,059

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank overdrafts	7,139	-
Other taxation and social security	-	6,823
Trade creditors	549	4,327
Amount due to connected company	49,840	39,710
Other creditors	8,520	1,364
Accruals and deferred income	11,514	5,290
	77,562	57,514

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18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
NHS North East London CCG	-	42,695	-	42,695	-	(40,018)	2,677
Hackney Council	-	26,855	(13,793)	13,062	1,248	(14,310)	-
Community Investment and Partnerships Team	-	11,892	(11,892)	-	-	-	-
The Big Bike Revival	-	2,770	(1,103)	1,667	2,250	(1,360)	2,557
Notting Hill Genesis	-	8,798	(1,048)	7,750	21,109	(12,971)	15,888
London Borough of Hackney	22,860	2,000	(1,195)	23,665	5,500	(29,164)	-
The Mayor's Fund for London	-	3,850	(2,843)	1,007	2,275	(983)	2,299
	22,860	133,860	(66,874)	89,846	32,382	(98,807)	23,421

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18 Restricted funds **(Continued)**

Description, nature, and purpose of restricted funds:

NHS North East London CCG: Project to provide wrap around care and support to the local community.

Hackney Council: Project in partnership with LBH and a consortium of local group to provide support i.e., food parcels to beneficiaries in and around Hackney.

Community Investment and Partnership Team: Project in partnership with LBH and a consortium of local group to provide support i.e., food parcels to beneficiaries in and around Hackney.

The Bike Bike Revival: Project to provide training on how to ride and care for bikes.

Notting Hill Genesis: £15,992 NHG match funding for the My Place Woodberry Down Youth Forum project - started in March 2023.

London Borough of Hackney: £2000 to cover the additional costs for covering the Northeast consortia.

The Mayor's Fund for London: Funding in 2021/22 received towards the Kitchen Social project/ Kitchen Social Annual grant 2022-2023 Kitchen Social Project(partnership agreement)

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19 Deferred income

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Movements in the year:		
Deferred income at 1 April 2022	-	-
Released from previous periods	-	(1,280)
Resources deferred in the year	-	1,280
Deferred income at 31 March 2023	-	-

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
			2023			2022
	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:						
Tangible assets	28,093	-	28,093	4,759	-	4,759
Investments	-	-	-	100	-	100
Current assets/(liabilities)	(50,834)	23,421	(27,413)	(82,134)	89,846	7,712
	(22,741)	23,421	680	(77,275)	89,846	12,571

21 Share Capital

The company is limited by guarantee and does not have a share capital divided by shares.

22 Pensions

The pension cost charge represents contributions payable by the charity to the fund and amounted to £24,027 (2022 - £21,819). Contributions totalling £nil (2022 - £1,364) were payable to the fund at the year end.

23 Related party transactions

Details of transactions with trustees are in note 10.

During the year charity received from the related charity, London Development Trust, £217,231 (2022- £46,255) for seconded staff. At the balance sheet date, the charity owed the related charity £49,840 (2022 - £39,710).

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24 Group Structure

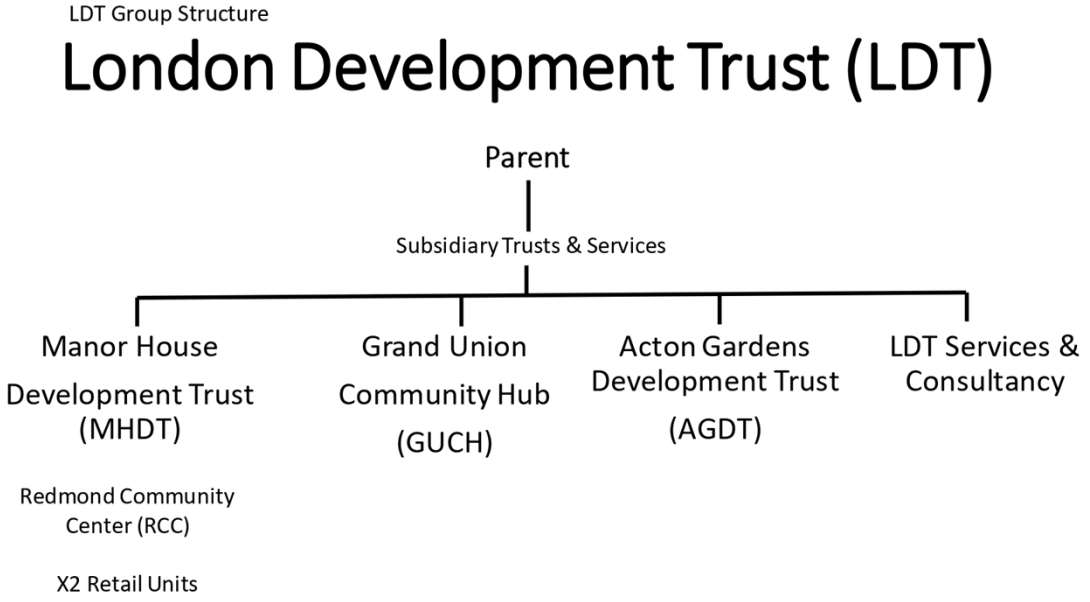
London Development Trust, which is registered in the United Kingdom (company number 11736891) was a wholly owned subsidiary until 10th April 2022. The principal activity of London Development Trust is that of a community centre. Manor House Development Trust ceased to have significant control on the wholly owned subsidiary from 11th April 2022. Accounts are filed with the Registrar of Companies.

The MHDT Trustees have made significant changes to the Memorandum and Articles of the Trust which came into effect at the end of this financial year. MHDT has changed its relationship with London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group.

MHDT alongside LDT has made the necessary governance and organisational changes to its Articles and Memorandum.

The advantages of this approach are that there is a very clear sense of where strategic responsibility sits, which is with London DT. MHDT is enabled to focus on its own local area, whilst benefitting from the strategic oversight of a board and management team with a pan London remit. The core management team can provide support to each subsidiary, as required, and recharge as necessary. This enables a relationship which is much more than just a commercial service provider.

MHDT Trustees have discussed the advantages of becoming a subsidiary of London Development Trust and have agreed a SLA and Intra Group agreement provided by LDT.



MANOR HOUSE DEVELOPMENT TRUST

England & Wales - Charity number 1127604

Accounts

MANOR HOUSE DEVELOPMENT TRUST

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

Charity No. 1127604
Company No: 06203804

MANOR HOUSE DEVELOPMENT TRUST

REPORT AND ACCOUNTS

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MANOR HOUSE DEVELOPMENT TRUST

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

Founded in 2007, Manor House Development Trust (MHDT) has grown into the key partner for the delivery of social economic regeneration in its area of operation. It provides much-needed services for the local communities of North West Hackney, which is one of the most deprived areas in London and Great Britain and one of the most diverse London boroughs in terms of ethnicity.

Its mission statement is:

> *"Manor House Development Trust is a community-led charitable Trust that works in partnership with local residents, community groups, voluntary sector and public agencies to bring about lasting social, economic and environmental improvements for the benefit of all in the Manor House area"*

The main objectives of the Trust are:

- ✓ The relief of unemployment
- ✓ The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.
- ✓ The creation of training and employment opportunities by the provision of workspace, buildings and / or land for use on favourable terms
- ✓ The maintenance, improvement or provision of public amenities
- ✓ The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- ✓ The protection or conservation of the environment
- ✓ The provision of public health facilities and childcare
- ✓ The promotion of public safety and prevention of crime.

The role and contribution of volunteers

A total of 400+ volunteers helped support the work of the paid staff and its Board Whilst not relying on volunteers to undertake any activity, providing volunteering opportunities for residents and service users is a key output for MHDT, as it allows MHDT to enhance and grow community services. At the same time volunteers gain valuable work experience for their CVs and report enhanced happiness and wellbeing in their every-day lives. The organisation seeks to involve volunteers across its work measuring the impact through its 'Empowerment' business strand.

Achievements and Performance

Connecting - This keystone challenges the Trust and others to work together around common goals and Theory of Change.

The work of MHDT has now begun to recover from the Covid-19 pandemic and is now returning to normal operations however the on-going uncertainty has still led to many organizational and other challenges.

- **Hidden River Festival** was unable to take place due to Covid restrictions and it is hoped that it will return as soon as it is safe to do so.

- **Winterfest** was unable to take place due to Covid restrictions and it is hoped that it will return as soon as it is safe to do so.

Empowerment - Most of the projects that MHDT manages fall under our Empowerment Keystone. Over the course of 2021/22 MHDT was able to deliver a variety of projects. Highlights include:

Woodberry Connect (6-month pilot)– Volunteers will receive 2-4 weeks training with Community Fibre to become certified Digital Ambassadors and will then be paired with local residents in need of digital skills training. The aim of the project is to reduce digital and social isolation and boost people's digital skills so they can safely access basic and essential online services.

- **Post Emergency Aid Continuing the Fight Against Food Poverty** as Emergency Aid Services are wound down MHDT will continue to alleviate against food poverty by continuing to work with a number of local retailers to provide food for those in need becoming members of the Felix Project, Fare Share that has led to the Trust becoming the Hackney Food Hub in this financial year.

- **MHDT's continued partnership with The Felix Project,** a charity which collects surplus food from various supermarkets into their warehouse in Enfield and delivers to local charities providing community meals continued throughout the year. We were the first charity in Hackney to partner with the Felix Project. Receiving the weekly deliveries has reduced stress for the communal meal leaders and allowed them more time to focus on organising and preparing for the meals, as well as ensuring a steady flow of surplus food coming into the Community Fridge.

The project improves the health and wellbeing of the beneficiaries and improved each beneficiary's confidence in cooking and using different ingredients. It also encouraged them to cut down on meat and eat more vegetables and cook healthy meals at homes, as well as enjoying them as part of the project.

- **Community Fridge:** This project works to reduce food waste. Food which cannot be sold but is in date to be eaten is diverted from landfill and delivered to the Redmond Community Centre. Members of the community can then benefit from a free bag of shopping. Excess vegetables are stored in the community fridge and freezer for use in community meals. The Community Fridge will operate from the Redmond Centre.

- **Woodberry Down Regeneration** MHDT continues to play a key role in the 20-year regeneration of Woodberry Down. MHDT continues to attend various meetings such as communications and security.

Influence - This keystone refers to the ways that the Trust is influenced by those who benefit and use our services, coupled by how we use the information we collect and analyse to influence those with power and authority to make a difference to policy.

During the year, MHDT published a number of Impact Reports on our work. This has included the Hackney Emergency Food Hub and a report on a project delivered for the Community Fund on our work prior to the pandemic.

Measuring impact remains a key objective for MHDT and all projects undergo a deliberate planning process to ensure that the social impact created is appropriately measured. MHDT focused on collecting data and evidence at key intervals of our project's life cycles. For activities that formed part of the Emergency Aid, surveys were collected quarterly every year enabling us to measure change and the achievement of outcomes over time.

The Hackney Emergency Food Hub which ran from April 2020 to May 2021 became the heart of MHDT's response to COVID-19. The project has not only responded to a community need but has been central in igniting the power of community within Woodberry Down and nearby localities during unprecedented times. Up to 122 households and individuals have been reached through the emergency food hub which also offered extra support to families during half-term breaks. MHDT partnered up with 28 local organizations and businesses to extend the reach of the project. In total over 5000 meals have been delivered to households and over 2000 shopping bags containing healthy food staples were distributed throughout the lifespan of the project. The virtual community centre which also part of the COVID 19 response project engaged 63 people directly since January 2021 in specially designed online activities. These contributed to the improved mental wellbeing of residents as 100% reported back that they have felt happier since taking part in this project. One participant said, " Thank you, it was really good, and I needed it. I am really happy. I was anxious and didn't know what to do. Without it, our lives will be miserable". Overall, the impact of our COVID-19 response programmes has been significant as they have helped families dealing with a multitude of challenges as a direct effect of the pandemic. Our projects provided a social safety net for families and individuals who were unable to provide full meals for themselves and those who suffered from stress, loneliness, and anxiety.

As well as data collection, work has focused on developing impact insights from the analysis of data and evidence collected in order to understand the community needs and priorities for future funding bids. Insights from this analysis indicates the activities participants want to see more of, as well as barriers to participation. In 2019, the top 5 activities respondents wanted to attend were Arts and Crafts Sessions (49%); Dance or Fitness Classes (48%); Film-screenings (42%); Cooking Classes (30%); and a Theatre Group (19%). (239 people responded to the question on a survey across 24 different events/ activities.) We have found the biggest barriers to participation are work schedule or timing (61%); not knowing what is on (56%); and childcare (47%). (255 people responded to the question on a survey across 23 different events/ activities.) These findings are allowing us to consider programming for new bids, in addition to scheduling, outreach, advertising and childcare provision.

MHDT has implemented 'Upshot', a new digital monitoring and evaluation system that will enable us to streamline and organize our monitoring and evaluation processes and assist in accurate reporting and safe data management. The teams across both sites have been trained in using the software.

Space - MHDT works in spaces it controls and across the public realm. MHDT continued to lease the Redmond Community Centre and a small shop unit on the Woodberry Down estate.

Redmond Community Centre (RCC) - MHDT continued to run the Redmond Community Centre which pre-pandemic represented its main asset and venue for delivering community activities and raising revenues. Its lease of the building is not affected by governance changes outlined below. Bookings at the Centre are now returning to pre-Covid levels although trading remained difficult during the year.

Employability - As part of its partnership with the London Borough of Hackney Works Team, MHDT has let one of the Redmond Community Centre offices to the Team to support their delivery of employability services, such as job brokerage and help with CVs and interview skills. This office has been out of use during the pandemic.

- **Other Spaces**
  - **Woodberry Blooms** - MHDT continues to run Woodberry Blooms as a florist the performance of the shop was impeded during the year although it was able to benefit from a government grant while it was closed for business. The Shop was conveniently sited near to the SkyLine Emergency food hub and while this was operational the space was used for food storage and ensured that the kitchen space complied with health and safety risk assessment.
  - **HQ Office** – With little need for office space during the year the HQ is now the base for the Hackney Emergency Food Hub with groups across the borough able to pick up food and other aid donated to MHDT and distribute it to needy residents across Hackney.
  - **Other Spaces** - MHDT assisted groups to run other spaces such as the Grow Bag Project and a number of other community growing spaces. The Grown Bags have now been replaced by more durable wooden planters which MHDT funded.

Staffing – Informal discussions have begun with staff likely to TUPE to London Development Trust

Legal Actions - MHDT was not involved/ subject to any ongoing or new legal action during the course of the year.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

There is net deficit for the year of £44,295 (2021 – net surplus £111,900) and reserves stand at £12,571 (2021 - £56,866). The financial position at the year revealed by the Balance Sheet on page 12 shows net current assets or working capital of £7,712 (2021- £50,485). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £4,759 (2021 – £6,280).

Agreement has been reached with LBH/NHG on a new contract for delivering community services on Woodberry Down. Out-Comes and Out-Puts have been revised to fit with wider Hackney and NHG objectives, however the MHDT Place Based community development approach fits in well with these wider objectives and we benefit from the networks and Borough wide support networks etc.

Principal Funding Sources

Principal funding sources are currently:

- London Borough of Hackney
- Nothing Hill Genesis

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Reserves policy

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at minimum of six months expenditure approximately £30,000 (£60,000 per annum) for core running costs.

As at the year end, accounts showed reserves of £12,571 (2021 –£56,866), of which £89,846 (2021 - £22,860) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are negative £82,134 (2021 – £27,625).

In order to build up its reserves to a prudent level, MHDT:

- will carry out changes in layout to the Redmond Community Centre to increase revenues generated by this asset;
- has cut non-staffing elements of the budget to a minimum.

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

FUTURE ACTIVITIES

Community Projects

Drawing upon the findings of a recent community survey done in May 2021 with the aim of gathering information about the needs of the Woodberry Down Community, MHDT looks to engage the community in various ways. The findings of the survey suggest that residents would be most interested in Film screenings, Fitness exercise classes, Arts and crafts, Community festivals/cultural events, Gardening sessions, social clubs/groups, and Skill learning activities. Furthermore, several survey respondents highlighted that they would like to see more family activities for children aged 0-4, playgroups and activities for children with autism.

Fundraising

MHDT continued to apply for grants to fund a variety of community projects. It has also implemented a Just Giving Campaign to pay for other activities such as an Eid Party.

Impact

In order to improve the management and quality of our Impact and Evaluation, MHDT has invested in Upshot, an impact management tool which has allowed the Trust to streamline data collection processes, produce high quality impact reports and use the evidence and findings to develop a better understanding of the impact we have on the local community. Upshot has proved a worthwhile investment and it remains a key aspiration of the Trust to be able to measure its total impact across Woodberry Down, linking key outcomes with the UN Sustainable Development Goals.

The MHDT team would like to explore the possibility of designing and delivering key short courses on Impact and Evaluation. This is an initiative which is already being rolled out within MHDT to all core projects staff.

As both the COVID-19 response projects are ending, full reports detailing the impacts of the projects will be prepared and shared with partners and supporters of MHDT within a month following the end of the project.

HR & Governance

MHDT is incorporating a HR Management for MS Dynamics 365, a holistic solution which will streamline and automate all back-room HR services the Trust provides, ensuring that MHDT is meeting all legal obligations in regard to its staff and facilities.

Governance Changes

The MHDT Trustees have made significant changes to the Memorandum and Articles of the Trust which came into effect at the end of this financial year. MHDT has changed its relationship with London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group.

MHDT alongside LDT has made the necessary governance and organisational changes to its Articles and Memorandum.

The advantages of this approach are that there is a very clear sense of where strategic responsibility sits, which is with London DT. MHDT is enabled to focus on its own local area, whilst benefitting from the strategic oversight of a board and management team with a pan London remit. The core management team can provide support to each subsidiary, as required, and recharge as necessary. This enables a relationship which is much more than just a commercial service provider.

MHDT Trustees have discussed the advantages of becoming a subsidiary of London Development Trust and is currently undertaking due diligence on a SLA and Intra Group agreement provided by LDT.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Manor House Development Trust (the word 'Limited' being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 1st April 2007 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1127604 and the company registration number is 06203804.

Recruitment and appointment of Trustees

MHDT believes it is important that trustees reflect the diversity of the local community. Therefore, trustees come from a range of backgrounds and interests including local community representatives and local stakeholders. New trustees are invited to stand for election or by introduction through services or by direct recruitment. A selection process for potential new trustees has agreed. This process includes an analysis of skills required by the board, interviews with the Director and Chair of the board and attendance at the board meeting followed by a review meeting.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up.

The Directors of the organisation are also the charity trustees for the purposes of charity law.

Trustee induction and training

New trustees receive an induction pack outlining their responsibilities and duties and meet individually with Chair and Chief Executive Officer as part of their induction.

Organisation

The company is structured so that the Directors and Trustees meet regularly in order to manage its affairs, with MHDT Board meeting approximately every quarter. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management. A Finance & Personnel Sub-committee is in place, meeting regularly and reporting in turn to the Management Board.

Woodberry Blooms Limited- Woodberry Blooms Limited sells flowers; house plants; homewares and coffee to residents across the Woodberry Down development Woodberry Blooms has become part of the landscape on Woodberry Down with its own branding and marketing. The business plan for the shop has been affected by Covid-19 and in the last month of this financial year the shop evolved into an emergency aid support centre. Woodberry Blooms is a company entirely owned by MHDT.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report below. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff

All senior staff salaries are reviewed annually to take into account performance and the cost of living.

Risk Management

The trustees have assessed the major risks to which MHDT is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

Trustees reviewed the risk register, which identifies the major risks to which the organisation is exposed, on a regular basis, documenting the potential impact of each risk, recording actions planned to reduce the potential impact of risks and monitoring progress of these actions.

In the past year the trustees have continued to focus attention on the financial position of the charity, and a review of risks and opportunities, with a view to securing the long-term sustainability of the charity. In addition, the trustees have launched a recruitment drive so that a full complement of trustees is available to take MHDT on to its next stage.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1127604

Company Number: 06203804

Directors and Trustees:

M Andressen

C E Selman

S Cheadle

K Stave

J L Powell – Appointed on 16/06/2022

L Clark – Appointed 01/04/2022

E Mitchell – Appointed on 02/11/2021

Secretary: S P Donovan

Senior Management: S Donovan – Chief Executive Officer

Registered Office: Redmond Community Centre, Kayani Avenue, London, England, N4 2HF

Bankers: Co-Operative Bank, 15 St Botolph Street, London EC3A 7QU

Independent Examiner: S Shah, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Manor House Development Trust for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which 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 for that period. In preparing these financial statements, the trustees are required to:

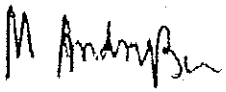
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which 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.

The trustees are responsible for maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:



M Andressen

30 September 2022

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF

MANOR HOUSE DEVELOPMENT TRUST

I report on the accounts of the company for the year ended 31 March 2022, which are set out on pages 11 to 26.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

SAMIR SHAH– CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

30 September 2022

MANOR HOUSE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income					
Grants and donations	2	128,857	-	128,857	316,860
Income from charitable activities	3	74,425	133,860	208,285	357,548
Income from other trading activities	4	83,188	-	83,188	39,714
Total income		286,470	133,860	420,330	714,122
Expenditure					
Cost of raising funds	5	243,077	-	243,077	78,306
Expenditure on charitable activities	5	146,589	66,874	213,463	496,323
Other expenditure	7	8,085	-	8,085	27,594
Total expenditure		397,751	66,874	464,625	602,222
Net income/(expenditure) and net movement in funds for the year		(111,281)	66,986	(44,295)	111,900
Reconciliation of funds					
Total funds, brought forward		34,006	22,860	56,866	(55,034)
Total funds, carried forward		(77,275)	89,846	12,571	56,866

CONTINUING OPERATIONS

None of the Charity's activities was acquired or discontinued during the above two financial periods.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the above movement in funds for the above two financial periods.

The notes on pages 14 to 26 form part of these accounts

MANOR HOUSE DEVELOPMENT TRUST

BALANCE SHEET AS AT 31 MARCH 2022

	Notes		2022		2021
		£	£	£	£
Fixed assets					
Tangible assets	11	4,759		6,280	
Investments	12	100	4,859	100	6,380
Current assets					
Debtors	14	55,059		67,855	
Cash at bank and in hand		10,167		37,152	
		65,226		105,007	
Liabilities					
Creditors falling due with in one year	15	(57,514)		(54,522)	
Net current assets			7,712		50,485
Net assets			12,571		56,866
The funds of the charity					
Unrestricted funds:	16		(77,275)		34,006
Restricted funds	16		89,846		22,860
Total charity funds			12,571		56,866

In preparing these financial statements:

For the financial period ended 31 March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 30 September and were signed on its behalf by:

M Andressen - Chair

Company Registration No 05335841

The notes on pages 14 to 26 form part of these accounts

MANOR HOUSE DEVELOPMENT TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Net cash generated / (used) in operating activities	(26,557)	42,884
Cash flows from investing activities		
Purchase of tangible fixed assets	(429)	(5,869)
Fixed asset investments	-	-
Cash provided by / (used in) investing activities	(429)	(5,869)
Increase / (decrease) in cash & cash equivalents in the year	(26,986)	37,015
Cash & cash equivalents at the beginning of the year	37,152	137
Total cash & cash equivalents at the end of the year	10,167	37,152

Reconciliation of net movement in funds to net cashflow from oprating activities:

	2022 £	2021 £
Net movement in funds	(44,295)	111,900
Add back depreciation	1,950	1,958
Decrease / (increase) in debtors	12,796	(24,411)
Increase / (decrease) in creditors	2,992	(46,562)
Net cash generated / (used) in operating activities	(26,557)	42,884

The notes on pages 14 to 26 form part of these accounts

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

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

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net deficit of £44,295 for the year (2021 – net surplus £111,900) and free reserves of negative £82,134 (2021 - £27,625). The Trustees are taking steps to reduce costs and secure additional funding so that the charity is able to operate on a satisfactory basis and are confident that the charity can continue to operate as a going concern. Further, in order to build up its reserves to a prudent level, MHDT will carry out changes in layout to the Redmond Community Centre to increase revenues generated by this asset, has cut non-staffing elements of the budget to a minimum and has spread core central costs across all group companies.

1.3 Income recognition

Grant income
Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.

Donations and legacies
Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income
Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service change income
Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income
Investment income is included when receivable.

1.4 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time are not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition and irrecoverable VAT

Expenditure is recognised 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 is classified under the following activity headings:

a) Cost of raising funds comprises costs of seeking grants and donations and, space hire and their associated support costs.

b) Expenditure on charitable activities includes the costs directly associated carrying out activities that champion social and economic regeneration activities in North Hackney including running The Redmond Community Centre, to further the purposes of the Charity and their associated support costs.

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

1.6 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.7 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.8 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.9 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £250 are not capitalised. Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment	-	6 years

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.13 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 after allowing for any trade discounts due.

1.14 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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 underling 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.

1.16 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

2. GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds	Total 2022 £	Total 2021 £
London Borough of Hackney	50,000	-	50,000	48,741
Notting Hill Genesis	-	-	-	79,998
HMRC Job Retention Scheme grant	78,428	-	78,428	174,906
Donations in kind	-	-	-	2,923
Donations	429	-	429	10,293
	128,857	-	128,857	316,860

The grants and donations income in 2021 totalling £316,860 was attributed to unrestricted funds of £139,032 and to restricted funds of £177,828.

The charity is indebted to organizations who provide fund raising services. The value placed on this donation in kind by the Trustees is £nil (2021 – £2,923). The income equivalents are recognised within grants and donations, and corresponding charge is included within expenditure as other direct costs.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Empowering Grants:				
NHS North East London CCG	-	42,695	42,695	-
Hackney Council	-	26,855	26,855	-
Community Investment and Partnerships Team	-	11,892	11,892	-
The Big Bike Revival	-	2,770	2,770	-
Notting Hill Genesis	60,000	8,798	68,798	-
The National Lottery Community Fund	-	-	-	91,789
Department for Environment Food & Rural Affairs	-	-	-	80,000
The London Borough of Hackney	-	2,000	2,000	59,250
The London Community Foundation	-	-	-	29,606
Covid-19 Emergency response fund	-	-	-	4,975
The Mayor's Fund for London	-	3,850	3,850	6,619
The Hackney Emergency Food Hub	-	-	-	3,000
East End Emergency Fund	-	-	-	8,000
Donations	-	-	-	3,450
Donations in kind	-	30,000	30,000	26,305
Contract income:				
Acton Garden LLP	-	-	-	25,000
	60,000	128,860	188,860	337,994
Influencing Grants:				
Middlesex University	-	5,000	5,000	-
	-	5,000	5,000	-
Connecting Grants:				
The Mayor's Fund for London	-	-	-	1,675
London Borough of Hackney	-	-	-	5,064
Other contract income	4,760	-	4,760	900
	4,760	-	4,760	7,639
Space Contract income:				
Space hire	9,665	-	9,665	11,916
	9,665	-	9,665	11,916
	74,425	133,860	208,285	357,548

Income from charitable activities in 2021 totalling £357,548 was attributed to unrestricted funds of £42,879 and restricted funds of £314,669.

The charity is indebted to several organizations who provide services to vulnerable households, i.e. food, books, art packs, hygiene products, referring volunteers, providing training for staff. The value placed on this donation in kind by the Trustees is £30,000 (2021 – £26,305). The income equivalents are recognised within income from charitable activities, and corresponding charges included within expenditure as other direct costs.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Space hire and services	73,250	-	73,250	13,714
Management charges	9,938	-	9,938	26,000
	83,188	-	83,188	39,714

The other trading activities income in 2021 totalling £39,714 was all attributed to unrestricted funds.

5. ANALYSIS OF EXPENDITURE

	Raising Funds £	Empowering £	Connecting £	Space £	Influencing £	Total 2022 £	Total 2021 £
Staff costs	193,342	19,389	6,401	23,574	17,882	260,588	243,712
Premises and equipment costs	-	3,857	-	32,358	-	36,215	15,449
Discount on charitable space hire	8,081	240	-	1,254	-	9,575	820
Other direct costs	-	74,232	6,234	12,206	1,662	94,334	221,988
Support costs (Note 6)	29,291	2,910	982	3,524	2,551	39,258	70,619
Governance costs (Note 6)	12,363	1,228	415	1,487	1,077	16,570	22,040
	243,077	101,856	14,032	74,403	23,172	456,540	574,629

Of the £456,540 expenditure in 2022 (2021 - £574,629), £389,666 was charged to unrestricted funds (2021 - £104,992) and £66,874 to restricted funds (2021 - £469,637).

6. ANALYSIS OF SUPPORT AND GOVENANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General Support £	Governance Function £	Total 2022 £	Total 2021 £
Staff costs	32,095	12,370	44,465	64,294
Premises and equipment costs	20	-	20	1,328
Communications costs	247	-	247	1,216
Information technology and website	1,046	-	1,046	6,026
Legal and professional expenses	2,780	-	2,780	11,454
Insurance	-	-	-	904
Miscellaneous expenses	3,070	-	3,070	3,502
Independent examiner's fees	-	4,200	4,200	3,936
	39,258	16,570	55,828	92,660

7. OTHER EXPENDITURE

Of the £8,085 expenditure in 2022 (2021 - £27,594), £8,085 was charged to unrestricted funds (2021 - £27,594) and £Nil was charged to restricted funds (2021 - £Nil). This expenditure represents a bad debt provision towards inter-company debtor balance due from the subsidiary Woodberry Blooms Ltd. written off to expenditure during the year, to the extent that the trustees have estimated the debt is not recoverable.

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2022	2021
	£	£
Net movement in funds is shown after charging:		
Independent examiner's fees	4,200	3,936
Depreciation on tangible fixed assets	1,950	1,958

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2022	2021
	£	£
STAFF COSTS		
Salaries	321,552	306,928
National Insurance	24,398	26,931
Pension	21,819	21,508
Seconded staff	(62,715)	(47,361)
	305,054	308,006

There was one (2021 – one) employee whose annual employee benefits (excluding employer pension costs) were between £70,000 to £80,000.

None of the Trustees received any remuneration during the year. None of the trustees were reimbursed expenses during the year.

The key management personnel of the charity comprises of the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £96,955 (2021 - £96,963). The seconded staff cost received by the charity, includes staff cost of one of the trustees of the related party London Development Trust, recharged by the Manor House Development Trust of £14,400 (2021- £3,240).

10. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the year was as follows:

	2022	2021
Empowering	0.7	2.9
Connecting	0.2	0.5
Space	0.9	2.4
Influencing	0.6	0.7
Fundraising	5.2	1.3
Support and governance	0.9	0.9
	8.5	8.7

The average monthly number of persons employed by the company during the year was 14.5 (2021 – 14).

11. FIXED ASSETS

	2022	2021
Net book value:	£	£
Fixtures, fittings and equipments	4,759	6,280
	4,759	6,280

Cost:	Opening Balances	Additions	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipments	38,952	429	-	39,381
	38,952	429	-	39,381

Depreciation:	Opening Balances	Charge For Period	Disposals	Closing Balances
	£	£	£	£
Fixtures, fittings and equipments	32,672	1,950	-	34,622
	32,672	1,950	-	34,622

12. INVESTMENTS

	2022	2021
	£	£
Investment at cost	100	100
	100	100

13. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary Woodberry Blooms Limited, which is registered in the United Kingdom (company number 11549365). The principal activity of the subsidiary company is that of a flower shop. The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Accounts are filed with the Registrar of Companies. A summary of the trading results for the year ended 31 March 2022 is shown below:

	2022	2021
	£	£
Income	63,774	17,253
Cost of sales and administration costs	(72,485)	(35,416)
Net Loss	**(8,711)**	**(18,163)**
Retained in subsidiary	(124,601)	(115,890)
The assets and liabilities of the subsidiary were:		
Fixed assets	29,863	34,017
Current assets	4,178	9,000
Current liabilities	(158,642)	(158,908)
Total net assets	(124,601)	(115,890)
Aggregate share capital and reserves	(124,601)	(115,890)

MHDT London Development Trust, which is registered in the United Kingdom (company number 11736891) was a wholly owned subsidiary till 10th April 2021. The principal activity of MHDT London Development Trust is that of a community centre. Manor House Development Trust ceased to have significant control on the wholly owned subsidiary from 11th April 2021. Accounts are filed with the Registrar of Companies. A summary of the trading results for the comparative period ended 31 March 2021 is shown below:

	2022	2021
	£	£
Income	-	241,988
Expenditure	-	(179,985)
Net profit/(loss)	**-**	**62,003**
Retained in subsidiary	-	62,003
The assets and liabilities of the subsidiary were:		
Fixed assets	-	5,738
Current assets	-	66,165
Current liabilities	-	(9,900)
Total net assets	-	62,003
Aggregate share capital and reserves	-	62,003

14. DEBTORS

	2022	2021
	£	£
Trade debtors	54,875	67,671
Other debtors	184	184
Amounts due from subsidiary undertaking	155,678	147,594
Bad debt provision	(155,678)	(147,594)
	55,059	67,855

15. CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	4,327	28,182
Taxation and social security	6,823	10,731
Other creditors	41,074	2,333
Amounts due to subsidiary undertaking	-	8,059
Accruals	5,290	3,936
Deferred income (Note 18)	-	1,280
	57,514	54,522

16. ANALYSIS OF CHARITABLE FUNDS

	Balance at 01.04.2021	Income	Expenditure	Balance at 31.03.2022
	£	£	£	£
Restricted funds:				
NHS North East London CCG	-	42,695	-	42,695
Hackney Council	-	26,855	13,793	13,062
Community Investment and Partnerships Team	-	11,892	11,892	-
The Big Bike Revival	-	2,770	1,103	1,667
Notting Hill Genesis	-	8,798	1,048	7,750
London Borough of Hackney	22,860	2,000	1,195	23,665
The Mayor's Fund for London	-	3,850	2,843	1,007
Middlesex University	-	5,000	5,000	-
Donations in kind	-	30,000	30,000	-
	22,860	133,860	66,874	89,846
Unrestricted funds	34,006	286,470	397,751	(77,275)
Total funds	56,866	420,330	464,625	12,571

16. ANALYSIS OF CHARITABLE FUNDS (continued)

Analysis of charitable funds – previous year

	Balance at 01.04.2020	Income	Expenditure	Balance at 31.03.2021
	£	£	£	£
Restricted funds:				
The National Lottery Community Fund	-	91,789	91,789	-
HMRC Job Retention Grant	-	174,906	174,906	-
The London Community Foundation	-	29,606	29,606	-
London Borough of Hackney	-	59,250	36,390	22,860
Covid-19 Emergency response fund	-	4,975	4,975	-
The Mayor's Fund for London	-	8,294	8,294	-
The Hackney Emergency Food Hub	-	3,000	3,000	-
East End Emergency Fund	-	8,000	8,000	-
Department for Environment Food & Rural Affairs	-	80,000	80,000	-
Other Donations	-	3,450	3,450	-
Donations in kind	-	29,228	29,228	-
	-	492,497	469,637	22,860
Unrestricted funds	(55,034)	221,625	132,585	34,006
Total funds	(55,034)	714,122	602,222	56,866

Description, nature, and purpose of restricted funds:

NHS North East London CCG: Project to provide wrap around care and support to the local community.

Hackney Council: Project in partnership with LBH and a consortium of local group to provide support i.e., food parcels to beneficiaries in and around Hackney.

Community Investment and Partnership Team: Project in partnership with LBH and a consortium of local group to provide support i.e., food parcels to beneficiaries in and around Hackney.

The Bike Bike Revival: Project to provide training on how to ride and care for bikes.

Notting Hill Genesis: £7,750 Founding towards the Stay Youth Forum-£1,047.75 Funding towards Stay Football Tournament.

London Borough of Hackney: £2000 to cover the additional costs for covering the North East consortia.

The Mayor's Fund for London & The Hackney Emergency Food Hub: The project revolved around providing a school holiday food and relief programme to residents of Woodberry Down. The project developed and enhanced our current aid services to vulnerable households, i.e. food, art packs, digital devices.

Middlesex University: The University contracted with MHDT to carry out an impact survey on how residents used green and blue spaces differently during the pandemic.

16. ANALYSIS OF CHARITABLE FUNDS (continued)

The National Lottery Community Fund, London Borough of Hackney and Covid-19 Emergency response fund: The project revolved around providing an emergency food and relief programme to residents of Woodberry Down, Hackney. The project developed and enhanced our current aid services to vulnerable households, i.e. food, art packs, digital devices; building community resilience by training volunteers; salaries for project coordinators; making physical adaptations to our community centre; establishing a cloud based solution to safely manage the organisation remotely and provide support to staff.

The London Community Foundation: Developing and enhancing our current aid services to vulnerable households, i.e. food, art packs, digital devices; building community resilience by training volunteers; salaries for project coordinators; making physical adaptations to our community centre; establishing a cloud based solution to safely manage the organisation remotely and provide support to staff.

The Mayor's Fund for London: Funding in 2019/20 received towards the Kitchen Social project.

East End Emergency Fund: The aim of Emergency Fund is to support activities reaching the most vulnerable members of our community. The project revolved around providing the hot meal service and respond to an increase in demand during the 2nd lockdown and over the winter period. The funding will purchase extra food from suppliers, pay chef costs, volunteer expenses and kitchen equipment such as pans and cooking utensils and delivery containers.

Department for Environment Food & Rural Affairs: The Grant may be spent on a range of foods including meat, fish, dairy, fruit and vegetables and ambient food like bread, pasta and biscuits (including fresh, chilled, frozen and ambient).

Description, nature and purpose of unrestricted funds:

General funds: General fund represents funds available to spend at the discretion of the Trustees.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2022 Total
	£	£	£
Tangible assets	4,759	-	4,759
Investments	100	-	100
Net current assets	(82,134)	89,846	7,712
	(77,275)	89,846	12,571

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Cont/d)

Analysis of net assets between funds – previous year

	Unrestricted Funds	Restricted Funds	2021 Total
	£	£	£
Tangible assets	6,280	-	6,280
Investments	100	-	100
Net current assets	27,625	22,860	50,485
	34,006	22,860	56,866

18. DEFERRED INCOME

	2022	2021
	£	£
Balance brought forward	1,280	3,720
Amount released to income in the year	(1,280)	(3,720)
Amount deferred in the year	-	1,280
Balance carried forward	-	1,280

Deferred income represents room hire income received in advance for 2021/22.

19. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

20. PENSIONS

The pension cost charge represents contributions payable by the charity to the fund and amounted to £21,819 (2021 - £21,508). Contributions totalling £1,364 (2021 - £2,315) were payable to the fund at the year end and are included in creditors.

21. RELATED PARTY TRANSACTIONS

Details of transactions with trustees are in note 9.

During the year charity received from the related charity, London Development Trust, £46,255 (2021- £25,366) for seconded staff. At the balance sheet date, the charity owed the related charity £39,710 (2021 - £8,059).

22. GROUP STRUCTURE

The Board has agreed in principle to join the London Development Trust Group Structure. It is currently carrying out due diligence on both a proposed Inter Group Agreement and Service Level Agreement provided by London Development Trust which is due to be agreed in 2022. Following this organisational change all current staff with TUPE transfer to LDT.

MANOR HOUSE DEVELOPMENT TRUST

England & Wales - Charity number 1127604

Accounts

MANOR HOUSE DEVELOPMENT TRUST

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Charity No. 1127604
Company No: 06203804

MANOR HOUSE DEVELOPMENT TRUST

REPORT AND ACCOUNTS

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MANOR HOUSE DEVELOPMENT TRUST

REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st March 2021, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

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: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR PURPOSE AND ACTIVITIES

Founded in 2007, Manor House Development Trust (MHDT) has grown into the key partner for the delivery of social economic regeneration in its area of operation. It provides much-needed services for the local communities of North West Hackney, which is one of the most deprived areas in London and Great Britain and one of the most diverse London boroughs in terms of ethnicity.

Its mission statement is:

> *"Manor House Development Trust is a community-led charitable Trust that works in partnership with local residents, community groups, voluntary sector and public agencies to bring about lasting social, economic and environmental improvements for the benefit of all in the Manor House area"*

The main objectives of the Trust are:

- ✓ The relief of unemployment
- ✓ The advancement of education, training or retraining, particularly among unemployed people and providing unemployed people with work experience.
- ✓ The creation of training and employment opportunities by the provision of workspace, buildings and / or land for use on favourable terms
- ✓ The maintenance, improvement or provision of public amenities
- ✓ The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities.
- ✓ The protection or conservation of the environment
- ✓ The provision of public health facilities and childcare
- ✓ The promotion of public safety and prevention of crime.

The role and contribution of volunteers

A total of 400+ volunteers helped support the work of the paid staff and its Board in particular with Emergency Aid Services. Whilst not relying on volunteers to undertake any activity, providing volunteering opportunities for residents and service users is a key output for MHDT, as it allows MHDT to enhance and grow community services. At the same time volunteers gain valuable work experience for their CVs and report enhanced happiness and wellbeing in their every-day lives. The organisation seeks to involve volunteers across its work measuring the impact through its 'Empowerment' business strand.

Achievements and Performance

Connecting - This keystone challenges the Trust and others to work together around common goals and Theory of Change.

The work of MHDT has been severely impacted during the Financial Year. Nevertheless, the Trust has during the Crisis itself provided emergency aid in particular food aid in the areas in which it operates.

While the pandemic and associated lockdowns have ensured that very little of the Trusts normal community activities were able to take place, it has been able to use its existing networks and communications to aid the joint response to the Covid-19 crisis across the estate as well as bring its activities and projects online.

- **Hidden River Festival** was unable to take place due to Covid restrictions and it is hoped that it will return as soon as it is safe to do so.

• **Winterfest** was unable to take place due to Covid restrictions and it is hoped that it will return as soon as it is safe to do so.

Empowerment - Most of the projects that MHDT manages fall under our Empowerment Keystone. Over the course of 2020/21 MHDT was able to deliver a variety of projects. Highlights include:

The Hackney Emergency Food Hub - (formerly known as Skyline) began its operations from a disused restaurant in the Skyline building in April 2020, and then later moved to the Redmond Community Centre. The Food Hub provided hot meals and shopping to vulnerable residents on the WD estate. From the beginning of June 2021, the Food Hub, which is now recognised as the official Hackney Food Hub, will scale down its food deliveries and move its operations to MHDT's old HQ on Seven Sisters Road, where partner organisations providing food aid will collect food to distribute to local residents.

The Emergency Food Hub also benefited from a DEFRA grant which was spent entirely on food stuffs and ensured that around 30,000 culturally appropriate and nutritious meals (350gms) was distributed across the LB Hackney to individuals and community groups.

The Virtual Community Centre (VCC) - while restrictions did not allow activities or bookings in the community centre, MHDT ran a prototype Virtual Community Centre. Activities such as children's dance and arts and crafts have been made available for families during the lockdown. The project's aim is to boost residents' mental and physical health, bringing them together via online activities to help combat social isolation and loneliness. Further funding is needed to continue with the project, and a special business plan is being prepared for the VCC, with aims of growing it further and taking it to the next level.

Woodberry Connect (6-month pilot)– Volunteers will receive 2-4 weeks training with Community Fibre to become certified Digital Ambassadors and will then be paired with local residents in need of digital skills training. The aim of the project is to reduce digital and social isolation and boost people's digital skills so they can safely access basic and essential online services.

Kitchen Social and Arts Aid
This project is funded by the Mayor of London. Research has shown that over 700,000 children go hungry over the school holidays as no free meals are on offer. To combat this issue, Kitchen Social funds community organisations to provide healthy cooked meals for children during school holidays. MHDT has participated in the Kitchen Social scheme since 2018, working on a 3-year contract (ending September 2021). Prior to the pandemic MHDT hosted 'Redmond Feasts' offering children and their families free and healthy meals prepared by our community meal leaders primarily using surplus food. During the pandemic, this provision was adapted to new circumstances, with Kitchen Social delivering nutritious 'take and make' meal boxes to the Redmond Centre which the team delivered to families at risk of food insecurity. Kitchen Social also provided MHDT with a variety of Art & Activity Packs which were distributed to local families during school lockdowns.

BBC story on the 'take & make' scheme: https://www.youtube.com/watch?v=17xlsEgrYNY

• **Post Emergency Aid Continuing the Fight Against Food Poverty** as Emergency Aid Services are wound down MHDT will continue to alleviate against food poverty by continuing to work with a number of local retailers to provide food for those in need becoming members of the Felix Project, Fare Share that has led to the Trust becoming the Hackney Food Hub in this financial year.

• **MHDT's continued partnership with The Felix Project,** a charity which collects surplus food from various supermarkets into their warehouse in Enfield and delivers to local charities providing community meals continued throughout the year. We were the first charity in Hackney to partner with the Felix Project. Receiving the weekly deliveries has reduced stress for the communal meal leaders and allowed them more time to focus on organising and preparing for the meals, as well as ensuring a steady flow of surplus food coming into the Community Fridge.

The project improves the health and wellbeing of the beneficiaries and improved each beneficiary's confidence in cooking and using different ingredients. It also encouraged them to cut down on meat and eat more vegetables and cook healthy meals at homes, as well as enjoying them as part of the project.

• **Community Fridge:** This project works to reduce food waste. Food which cannot be sold but is in date to be eaten is diverted from landfill and delivered to the Redmond Community Centre. Members of the community can then benefit from a free bag of shopping. Excess vegetables are stored in the community fridge and freezer for use in community meals. The Community Fridge will operate from the Redmond Centre.

• **Woodberry Down Regeneration** MHDT continues to play a key role in the 20-year regeneration of Woodberry Down. MHDT continues to attend various meetings such as communications and security.

Influence - This keystone refers to the ways that the Trust is influenced by those who benefit and use our services, coupled by how we use the information we collect and analyse to influence those with power and authority to make a difference to policy.

During the year, MHDT published a number of Impact Reports on our work. This has included the Hackney Emergency Food Hub Mid -term review report.

The Royal Society of the Arts (RSA) which contributed funding to MHDT's food aid at the beginning of the pandemic, further publicly recognised the Hackney Emergency Food Hub project as one of the best social innovations to come from the crisis.

The Trust has employed Shingai Chirimuuta as Impact and Evaluation Manager and is now discussing providing impact consultancy with a number of social/civil society organisations.

Measuring impact remains a key objective for MHDT and all projects undergo a deliberate planning process to ensure that the social impact created is appropriately measured. MHDT focused on collecting data and evidence at key intervals of our project's life cycles. For activities that formed part of the Emergency Aid, surveys were collected quarterly every year enabling us to measure change and the achievement of outcomes over time.

The Hackney Emergency Food Hub which ran from April 2020 to May 2021 became the heart of MHDT's response to COVID-19. The project has not only responded to a community need but has been central in igniting the power of community within Woodberry Down and nearby localities during unprecedented times. Up to 122 households and individuals have been reached through the emergency food hub which also offered extra support to families during half-term breaks. MHDT partnered up with 28 local organizations and businesses to extend the reach of the project. In total over 5000 meals have been delivered to households and over 2000 shopping bags containing healthy food staples were distributed throughout the lifespan of the project. The virtual community centre which also part of the COVID 19 response project engaged 63 people directly since January 2021 in specially designed online activities. These contributed to the improved mental wellbeing of residents as 100% reported back that they have felt happier since taking part in this project. One participant said, " Thank you, it was really good, and I needed it. I am really happy. I was anxious and didn't know what to do. Without it, our lives will be miserable". Overall, the impact of our COVID-19 response programmes has been significant as they have helped families dealing with a multitude of challenges as a direct effect of the pandemic. Our projects provided a social safety net for families and individuals who were unable to provide full meals for themselves and those who suffered from stress, loneliness, and anxiety.

As well as data collection, work has focused on developing impact insights from the analysis of data and evidence collected in order to understand the community needs and priorities for future funding bids. Insights from this analysis indicates the activities participants want to see more of, as well as barriers to participation. In 2019, the top 5 activities respondents wanted to attend were Arts and Crafts Sessions (49%); Dance or Fitness Classes (48%); Film-screenings (42%); Cooking Classes (30%); and a Theatre Group (19%). (239 people responded to the question on a survey across 24 different events/ activities.) We have found the biggest barriers to participation are work schedule or timing (61%); not knowing what is on (56%); and childcare (47%). (255 people responded to the question on a survey across 23 different events/ activities.) These findings are allowing us to consider programming for new bids, in addition to scheduling, outreach, advertising and childcare provision.

MHDT has implemented 'Upshot', a new digital monitoring and evaluation system that will enable us to streamline and organize our monitoring and evaluation processes and assist in accurate reporting and safe data management. The teams across both sites have been trained in using the software.

Space - MHDT works in spaces it controls and across the public realm. MHDT saw some major expansion in the spaces that it owns and manages.

Redmond Community Centre (RCC) - MHDT continued to run the Redmond Community Centre which pre-pandemic represented its main asset and venue for delivering community activities and raising revenues. Its lease of the building is not affected by governance changes outlined below. Due to Covid restrictions there was very limited activity permitted and the Centre reverted to being the Hackney Emergency Aid Hub.

Employability - As part of its partnership with the London Borough of Hackney Works Team, MHDT has let one of the Redmond Community Centre offices to the Team to support their delivery of employability services, such as job brokerage and help with CVs and interview skills. This office has been out of use during the pandemic.

- **Other Spaces**
  - **Woodberry Blooms** – MHDT continues to run Woodberry Blooms as a florist the performance of the shop was impeded during the year although it was able to benefit from a government grant while it was closed for business. The Shop was conveniently sited near to the SkyLine Emergency food hub and while this was operational the space was used for food storage and ensured that the kitchen space complied with health and safety risk assessment.
  - **HQ Office** – With little need for office space during the year the HQ is now the base for the Hackney Emergency Food Hub with groups across the borough able to pick up food and other aid donated to MHDT and distribute it to needy residents across Hackney.
  - **Other Spaces** - MHDT assisted groups to run other spaces such as the Grow Bag Project and a number of other community growing spaces. The Grown Bags have now been replaced by more durable wooden planters which MHDT funded.

Staffing – MHDT took advantage of government schemes to ensure that all staff were retained and remained on 100% of pay during the pandemic.

Informal discussions have begun with staff likely to TUPE to London Development Trust

Legal Actions - MHDT was not involved/ subject to any ongoing or new legal action during the course of the year.

Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

FINANCIAL REVIEW

There is surplus for the year of £111,900 (2020 – deficit £236,482) and reserves stand at positive £56,866 (2020 - negative £55,034). The financial position at the year revealed by the Balance Sheet on page 14 shows net current assets or working capital of £50,485 (2020 – negative £57,503). The net book value of fixed assets held, all of which are used directly for charitable purposes, amounted to £6,280 (2020 – £2,369).

Agreement has been reached with LBH/NHG on a new contract for delivering community services on Woodberry Down. Out-Comes and Out-Puts have been revised to fit with wider Hackney and NHG objectives, however the MHDT Place Based community development approach fits in well with these wider objectives and we benefit from the networks and Borough wide support networks etc. This new grant gives MHDT an extra £60,000 on top of its existing grant agreement.

In addition, MHDT; (MHDT) London; Woodberry Blooms; and FTP have applied successfully for the grants listed below (furlough has not been included).

Grant	Amount	Can be used for...
Power to Change	£23,500	Unrestricted
Big Lottery Emergency	£92,000	Covid Response
Royal Society Arts	£2,000	Covid Response
East End Community	£4975	Covid Response
London Wave 3	£20,000	Covid Response
RCC Business Interruption	£5,000	Unrestricted
WB Business Interruption	£10,000	Unrestricted
(GLA) Kitchen Social	£9,000	Food and Cooking
Defra	£80,000	Food
Waitrose	£2,333	Covid Response
Woodberry Just Giving	£3,841	Unrestricted
GLA Arts	£345	Arts Packs
Total	**£252,994**	

Principal Funding Sources

Principal funding sources are currently:

- London Borough of Hackney
- Genesis Housing
- The Big Lottery
- Lettings of the Redmond Community Centre

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. The trustees have considered the most appropriate policy for investing funds and have found that cash deposits meet their requirements to generate income.

Reserves policy

The Directors and Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover the community centre's contractual commitments and provide sufficient working capital and have set this at minimum of six months expenditure approximately £30,000 (£60,000 per annum) for core running costs.

As at the year end, accounts showed reserves of £56,866 (2020 – negative £55,034), of which £22,860 (2020 - £Nil) was restricted. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £27,625 (2020 – negative £57,503).

In order to build up its reserves to a prudent level, MHDT:

- will carry out changes in layout to the Redmond Community Centre to increase revenues generated by this asset;
- has cut non-staffing elements of the budget to a minimum.
- Has spread core central costs across all companies

The Directors consider that the Charity's reserves will enhance the services provided and provide financial security for the future.

FUTURE ACTIVITIES

Community Projects

Drawing upon the findings of a recent community survey done in May 2021 with the aim of gathering information about the needs of the Woodberry Down Community, MHDT looks to engage the community in various ways. The findings of the survey suggest that residents would be most interested in Film screenings, Fitness exercise classes, Arts and crafts, Community festivals/cultural events, Gardening sessions, social clubs/groups, and Skill learning activities. Furthermore, several survey respondents highlighted that they would like to see more family activities for children aged 0-4, playgroups and activities for children with autism.

Fundraising
Due to COVID-19 MHDT has successfully applied to various emergency aid funding to support the community during these difficult times. With emergency aid scaling down, MHDT will now focus on grants aimed at bridging the digital gap, specifically around increasing the capacity of the Virtual Community Centre taking its hybrid approach to the next level, which would allow us to respond to the needs and wishes of the community (see findings from community survey 2021 above).

Impact
In order to improve the management and quality of our Impact and Evaluation, MHDT has invested in Upshot, an impact management tool which has allowed the Trust to streamline data collection processes, produce high quality impact reports and use the evidence and findings to develop a better understanding of the impact we have on the local community. Upshot has proved a worthwhile investment and it remains a key aspiration of the Trust to be able to measure its total impact across Woodberry Down, linking key outcomes with the UN Sustainable Development Goals.

The MHDT team would like to explore the possibility of designing and delivering key short courses on Impact and Evaluation. This is an initiative which is already being rolled out within MHDT to all core projects staff.

As both the COVID-19 response projects are ending, full reports detailing the impacts of the projects will be prepared and shared with partners and supporters of MHDT within a month following the end of the project.

HR & Governance
MHDT will incorporate a HR Management for MS Dynamics 365, a holistic solution which will streamline and automate all back-room HR services the Trust provides, ensuring that MHDT is meeting all legal obligations in regard to its staff and facilities.

Governance Changes – the MHDT Trustees have made significant changes to the Memorandum and Articles of the Trust which came into effect at the end of this financial year. MHDT has changed its relationship with (MHDT) London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group.

MHDT alongside LDT has made the necessary governance and organisational changes to its Articles and Memorandum.

The advantages of this approach are that there is a very clear sense of where strategic responsibility sits, which is with London DT. MHDT is enabled to focus on its own local area, whilst benefitting from the strategic oversight of a board and management team with a pan London remit. The core management team can provide support to each subsidiary, as required, and recharge as necessary. This enables a relationship which is much more than just a commercial service provider.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Manor House Development Trust (the word 'Limited' being omitted by licence from the Department of Trade) is registered as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 1st April 2007 and is a registered charity constituted as a Limited Company under the Memorandum and Articles of Association. The charity registration number is 1127604 and the company registration number is 06203804.

Recruitment and appointment of Trustees

The trustees are elected at the Annual General Meeting in line with MHDT policy. MHDT believes it is important that trustees reflect the diversity of the local community. Therefore, trustees come from a range of backgrounds and interests including local community representatives and local stakeholders. New trustees are invited to stand for election or by introduction through services or by direct recruitment. A selection process for potential new trustees has agreed. This process includes an analysis of skills required by the board, interviews with the Director and Chair of the board and attendance at the board meeting followed by a review meeting.

The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up.

The Directors of the organisation are also the charity trustees for the purposes of charity law.

Trustee induction and training

New trustees receive an induction pack outlining their responsibilities and duties and meet individually with Chair and Chief Executive Officer as part of their induction.

Trustee Resignations

A number of Trustees stood down during the financial year. MHDT would like to express its thanks to all those Trustees for their hard work and perseverance over the last period in particular during the pandemic.

Arya Alatsas, a local resident, resigned as the Chairman of the Board and stood down as a Trustee; Both Shirley Gayle and Dr Louisa Thompson also stood down after serving many years as Trustees.

Kristine Stave moved from her position as WDCO representative to become an Independent Local Resident Member.

Organisation

The company is structured so that the Directors and Trustees meet regularly in order to manage its affairs, with MHDT Board meeting approximately every quarter. The Management Board comprises individuals from a variety of backgrounds, stakeholders and users. Board members' backgrounds include care, advice and legal professions as well as finance and management. A Finance & Personnel Sub-committee is in place, meeting regularly and reporting in turn to the Management Board.

Woodberry Blooms Limited- Woodberry Blooms Limited sells flowers; house plants; homewares and coffee to residents across the Woodberry Down development Woodberry Blooms has become part of the landscape on Woodberry Down with its own branding and marketing. The business plan for the shop has been affected by Covid-19 and in the last month of this financial year the shop evolved into an emergency aid support centre. Woodberry Blooms is a company entirely owned by MHDT.

MHDT London Development Trust - MHDT London Development Trust is a subsidiary of MHDT. MHDT aims to provide professional community development and community facilities to the people that it serves. During the year, the Trustees worked with the Board of London Development Trust to change governance arrangements to ensure greater transparency for both organisations by forming a group structure. As well as clearer strategic governance Trustees were of the opinion that the new structure would provide the best opportunity of financial stability for future years of the Trust.

London DT now provides a range of services for Manor House Development Trust.

Service provision to MHDT by London DT

London DT is now able to provide a full range of community development services in relation to the management of local community centres and associated facilities including:

- development and management of new facilities;
- board administration and support;
- recruitment and employment of staff;
- marketing, PR and communications;
- impact assessment and data monitoring.

London DT can also support local organisations with additional services including:

- HR support, including training, performance management and payroll arrangements;
- health and safety, risk management and quality assurance;
- social stewardship consultancy for developers bidding for large site developments;
- social impact baseline information studies;
- procurement and ICT systems;
- financial services and treasury management.

These services can be provided by London DT under the terms of a 5-year service level agreement (SLA) (renewable if required), an example of which can be provided on request.

Related parties

The charity works closely with other similar organisations as detailed in the achievements and performance section of the Trustees Report below. None of the charity's trustees are directors or trustees of these other organisations.

Pay policy for senior staff

The Charity engaged an independent consultant to advise the Trustees of the appropriate initial salary for the Chief

Executive Officer. Other senior staff salaries are set by the Chief Executive Officer in consultation with the Trustees.

All senior staff salaries are reviewed annually to take into account performance and the cost of living.

Risk Management

The trustees have assessed the major risks to which MHDT is exposed and are satisfied that systems are in place to mitigate exposure to such risks.

Trustees reviewed the risk register, which identifies the major risks to which the organisation is exposed, on a regular basis, documenting the potential impact of each risk, recording actions planned to reduce the potential impact of risks and monitoring progress of these actions.

In the past year the trustees have continued to focus attention on the financial position of the charity, and a review of risks and opportunities, with a view to securing the long-term sustainability of the charity. In addition, the trustees have launched a recruitment drive so that a full complement of trustees is available to take MHDT on to its next stage.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number: 1127604

Company Number: 06203804

Directors and Trustees:
A A Alatsas – Resigned 22/10/2020
J P Burke – Resigned 30/04/2020
S Gayle
M Andressen
D Massie- Resigned 25/01/2021
W Sheehy – Resigned 30/04/2020
L Thomson
C E Selman
S Cheadle
K Stave

Secretary: S P Donovan

Senior Management: S Donovan – Chief Executive Officer

MANOR HOUSE DEVELOPMENT TRUST

REPORT OF THE DIRECTORS AND TRUSTEES (Cont/d)

FOR THE YEAR ENDED 31 MARCH 2021

Registered Office: Redmond Community Centre, Kayani Avenue, London, England, N4 2HF

Bankers: Co-Operative Bank, 15 St Botolph Street, London EC3A 7QU

Independent Examiner: S Shah, Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees (who are also directors of Manor House Development Trust for the purposes of company law) are responsible for preparing the preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

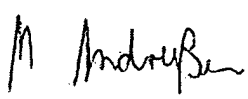
Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors 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 company and of its income and expenditure for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then 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 charitable company will continue in business.

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

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

APPROVED BY THE BOARD AND SIGNED ON ITS BEHALF BY:



M Andressen 30 September 2021

REPORT OF THE INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

MANOR HOUSE DEVELOPMENT TRUST

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages 13 to 27.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

Respective responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

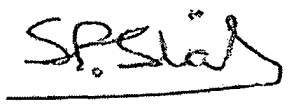
Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants of England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



SAMIR SHAH– CHARTERED ACCOUNTANT
RAMON LEE LTD
93 TABERNACLE STREET
LONDON EC2A 4BA

30 September 2021

MANOR HOUSE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income					
Grants and donations	2	139,032	177,828	316,860	139,933
Income from charitable activities	3	42,879	314,669	357,548	44,533
Income from other trading activities	4	39,714	-	39,714	89,946
Total income		221,625	492,497	714,122	274,412
Expenditure					
Cost of raising funds	5	50,081	28,225	78,306	80,404
Expenditure on charitable activities	5	54,911	441,412	496,323	310,490
Other expenditure	7	27,594	-	27,594	120,000
Total expenditure		132,585	469,637	602,222	510,894
Net income/(expenditure) and net movement in funds for the year		89,040	22,860	111,900	(236,482)
Reconciliation of funds					
Total funds, brought forward		(55,034)	-	(55,034)	181,448
Total funds, carried forward		34,006	22,860	56,866	(55,034)

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

All income and expenditure derive from continuing activities.

The notes on pages 15 to 26 form part of these accounts.

MANOR HOUSE DEVELOPMENT TRUST

BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	11	6,280	2,369
Investments	12	100	100
Total Fixed Assets		6,380	2,469
Current assets			
Debtors	14	67,855	43,444
Cash at bank and in hand		37,152	137
Total Current Assets		105,007	43,581
Liabilities			
Creditors falling due within one year	15	(54,522)	(101,084)
Net Current Assets		50,485	(57,503)
Net assets		56,866	(55,034)
The funds of the charity:			
Unrestricted funds	16	34,006	(55,034)
Restricted funds	16	22,860	-
Total charity funds		56,866	(55,034)

In preparing these financial statements:

For the financial period ended 31st March 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved and authorised for issue by the Board of Directors and Trustees on 30 September 2021 and were signed on its behalf by:

M Andressen - Chair

Company Registration No 05335841

The notes on pages 15 to 26 form part of these accounts.

MANOR HOUSE DEVELOPMENT TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2021

	2021 £	2020 £
Net cash generated / (used) in operating activities	42,884	(42,119)
Cash flows from investing activities		
Purchase of tangible fixed assets	(5,869)	-
Fixed asset investment	-	-
Cash provided by / (used in) investing activities	(5,869)	-
Increase / (decrease) in cash & cash equivalents in the year	37,015	(42,119)
Cash & cash equivalents at the beginning of the year	137	42,256
Total cash & cash equivalents at the end of the year	37,152	137

Reconciliation of net movement in funds to net cashflow from oprating activities:

	2021 £	2020 £
Net movement in funds	111,900	(236,482)
Add back depreciation	1,958	1,830
Decrease / (increase) in debtors	(24,411)	155,448
Increase / (decrease) in creditors	(46,562)	37,085
Net cash generated / (used) in operating activities	42,884	(42,119)

MANOR HOUSE DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 *Basis of preparation of accounts*

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 (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Manor House Development Trust meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

1.2 Preparation of accounts on a going concern basis

The Charity's Financial Statements show net surplus of £111,900 for the year and free reserves of £27,625. The Trustees are taking steps to reduce costs and secure additional funding so that the charity is able to operate on a satisfactory basis and are confident that the charity can continue to operate as a going concern. Further, in order to build up its reserves to a prudent level, MHDT will carry out changes in layout to the Redmond Community Centre to increase revenues generated by this asset, has cut non-staffing elements of the budget to a minimum and has spread core central costs across all group companies.

1.3 Income recognition

Grant income

Grants are credited to the SOFA when the charity is entitled to the funds. Income is only deferred where there are time constraints imposed by the donor or if the funding is performance related.

Where entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the income is recognised when there is sufficient evidence that conditions will be met.

Grants supporting the core activities of the charity and with no specific restrictions placed upon their use are included within donations and legacies. Grants that have specific restrictions placed upon their use are included within income from charitable activities.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Deprecation on the related fixed assets is charged against the restricted fund.

Donations and legacies

Donations are recognised in the period in which they are received. Legacy income is recognised when the charity's entitlement is judged to be probable and where the amount can be reliably measured.

Contract income

Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract.

Room hire and service change income

Room hire and service charge income are credited to income in the year in which they are receivable.

Investment income

Investment income is included when receivable.

1.4 Group accounts

The charity has taken advantage of the exemption under section 399 of the Companies Act 2006 and Charities Act 2011 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.5 Volunteers and donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time are not recognised and refers to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.6 Expenditure recognition and irrecoverable VAT

Expenditure is recognised 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 is classified under the following activity headings:

a) Cost of raising funds comprises costs of seeking grants and donations and, space hire and their associated support costs.

b) Expenditure on charitable activities includes the costs directly associated carrying out activities that champion social and economic regeneration activities in North Hackney including running The Richmond Community Centre, to further the purposes of the Charity and their associated support costs.

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

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and administration personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 6.

1.8 Funds structure

The general fund comprises those monies, which may be used toward meeting the charitable objectives of the company at the discretion of the Management Board.

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

1.9 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.10 Tangible fixed assets and depreciation

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions or those costing less than £250 are not capitalised. Depreciation is provided at rates calculated to write of the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings and equipment	-	6 years

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.13 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 after allowing for any trade discounts due.

1.14 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Taxation

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

1.16 Judgement and key sources of estimation uncertainty

In the application of the company's accounting policies, the charity is required to make judgments, 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 underling 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.

1.17 Pension

The charity operates a defined contribution pension scheme on behalf of its employees. Contributions are charged to the Statement of Financial Activities in the period in which they are payable. The assets of the scheme are held separately from those of the charity in an independently administered fund.

2. GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
London Borough of Hackney	48,741	-	48,741	48,000
Genesis	79,998	-	79,998	75,000
HMRC Job Retention Schement grant	-	174,906	174,906	16,212
Donations in kind	-	2,923	2,923	-
Donations	10,293	-	10,293	721
	139,032	177,828	316,860	139,933

The grants and donations income in 2020 totalling £139,933 was all attributed to unrestricted funds.

The charity is indebted to organizations who provide fund raising services. The value placed on this donation in kind by the Trustees is £2,923 (2020 – £Nil). The income equivalents are recognised within grants and donations, and corresponding charge is included within expenditure as other direct costs.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Empowering				
Grants:				
The National Lottery Community Fund	-	91,789	91,789	-
Department for Environment Food & Rural Affairs	-	80,000	80,000	-
London Borough of Hackney	-	59,250	59,250	-
The London Community Foundation	-	29,606	29,606	-
Covid-19 Emergency response fund	-	4,975	4,975	-
The Mayor's Fund for London	-	6,619	6,619	-
The Hackney Emergency Food Hub	-	3,000	3,000	-
East End Emergency Fund	-	8,000	8,000	-
Donations	-	3,450	3,450	-
Donations in kind	-	26,305	26,305	-
Contract income:				
Acton Garden LLP	25,000	-	25,000	-
	25,000	312,994	337,994	-
Connecting				
Grants:				
Berkeley Homes	-	-	-	5,000
The Mayor's Fund for London	-	1,675	1,675	1,500
The Castle	-	-	-	1,499
Other donations	-	-	-	206
Contract income:				
London Borough of Hackney	5,064	-	5,064	-
H W Brown & Co Ltd	-	-	-	5,000
Wheely Tots	-	-	-	3,000
Notting Hill Genesis	-	-	-	2,500
Other contract income	900	-	900	4,683
Other income	-	-	-	1,935
	5,964	1,675	7,639	25,323
Space				
Contract income:				
Space hire	11,916	-	11,916	19,210
	11,916	-	11,916	19,210
	42,879	314,669	357,548	44,533

Income from charitable activities in 2020 totalling £44,533 was attributed to unrestricted funds of £36,328 and restricted funds of £8,205.

The charity is indebted to several organizations who provide services to vulnerable households, i.e. food, books, art packs, hygiene products, referring volunteers, providing training for staff. The value placed on this donation in kind by the Trustees is £26,305 (2020 – £Nil). The income equivalents are recognised within income from charitable activities, and corresponding charges included within expenditure as other direct costs.

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total 2021 £	Total 2020 £
Space hire and services	13,714	13,714	87,831
Management charges	26,000	26,000	2,000
Other income	-	-	115
	39,714	39,714	89,946

The other trading activities income in 2020 totalling £89,946 was all attributed to unrestricted funds.

5. ANALYSIS OF EXPENDITURE

	Raising funds £	Empowering £	Connecting £	Space £	Influencing £	2021 £	2020 £
Staff costs	55,754	82,131	27,950	47,506	30,371	243,712	174,748
Premises and equipment costs	3,090	4,326	309	7,416	309	15,449	50,333
Discounts on chartable space hire	820	-	-	-	-	820	2,532
Other direct costs	2,933	192,664	7,713	18,267	411	221,988	65,041
Support costs (Note 6)	11,973	26,175	4,228	21,579	6,664	70,619	85,972
Governance costs (Note 6)	3,737	8,169	1,320	6,735	2,080	22,040	12,268
	78,306	313,465	41,520	101,502	39,836	574,629	390,894

Of the £574,629 expenditure in 2021 (2020 - £390,894), £104,992 was charged to unrestricted funds (2020 - £280,365) and £469,637 to restricted funds (2020 - £110,529).

6. ANALYSIS OF SUPPORT AND GOVENANCE COSTS

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. All the general support and governance costs have been apportioned to the various charitable activities on the basis of staff time allocated to each activity.

	General support	Governance function	2021	2020
	£	£	£	£
Staff costs	46,189	18,104	64,294	45,040
Premises and equipment costs	1,328	-	1,328	5,388
Communications costs	1,216	-	1,216	2,210
Information technology and website	6,026	-	6,026	24,463
Legal and professional expenses	11,454	-	11,454	9,555
Insurance	904	-	904	3,739
Miscellaneous expenses	3,502	-	3,502	3,909
Independent examiner	-	3,936	3,936	3,936
	70,619	22,040	92,660	98,240

7. OTHER EXPENDITURE

Other expenditure of £27,594 (2020 - £120,000) represents a bad debt provision towards inter-company debtor balance due from the subsidiary Woodberry Blooms Ltd written off to expenditure during the year, to the extent that the trustees have estimated the debt is not recoverable.

8. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Independent Examination	3,936	3,936
Depreciation	1,958	1,830

9. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

STAFF COSTS	2021	2020
	£	£
Salaries	306,928	262,670
National Insurance	26,931	19,921
Pension	21,508	18,268
Seconded staff	(47,361)	(81,071)
	308,006	219,788

There was one (2020 – one) employee whose annual employee benefits (excluding employer pension costs) were between £70,000 to £80,000.

None of the Trustees received any remuneration during the year. None of the trustees were reimbursed expenses during the year.

The key management personnel of the charity comprises of the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £96,963 (2020 - £94,699).

10. STAFF NUMBERS

The average monthly number of staff employed, calculated as full time equivalent, during the year was as follows:

	2021	2020
Empowering	2.9	1.0
Connecting	0.5	0.5
Space	2.4	2.0
Influencing	0.7	0.5
Fundraising	1.3	1.0
Support and governance	0.9	1.0
	8.7	6.0

The average monthly number of persons employed by the company during the year was 14 (2020 – 12).

11. FIXED ASSETS

	2021 £	2020 £
Net book value		
Fixtures, fittings and equipment	6,280	2,369
	6,280	2,369

	Opening Balances £	Additions £	Closing Balances £
Cost			
Fixtures, fittings and equipment	33,083	5,869	38,952
	33,083	5,869	38,952

	Opening Balances £	Charge For Year £	Closing Balances £
Depreciation			
Fixtures, fittings and equipment	30,714	1,958	32,672
	30,714	1,958	32,672

12. INVESTMENTS

	2021 £	2020 £
Investment at cost	100	100

13. NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

The wholly-owned trading subsidiary Woodberry Blooms Limited, which is registered in the United Kingdom (company number 11549365). The principal activity of the subsidiary company is that of a flower shop. The charity owns the entire issued share capital of 100 Ordinary Shares of £1 each. Accounts are filed with the Registrar of Companies. A summary of the trading results for the year ended 31st March 2021 is shown below:

	2021 £	2020 £
Turnover	17,253	36,084
Cost of sales and administration costs	(35,416)	(95,519)
Net loss	(18,163)	(59,435)
Retained in subsidiary	(115,890)	(97,727)
The assets and liabilities of the subsidiary were:		
Fixed assets	34,017	38,169
Current assets	9,000	4,127
Current liabilities	(158,908)	(140,023)
Total net assets	(115,890)	(97,727)
Aggregate share capital and reserves	(115,890)	(97,727)

The wholly-owned trading subsidiary MHDT London Development Trust, which is registered in the United Kingdom (company number 11736891). The principal activity of the subsidiary company is that of a community centre. Accounts are filed with the Registrar of Companies. A summary of the trading results for the period ended 31st March 2021 is shown below:

	2021 £	2020 £
Income	241,988	223,522
Expenditure	(179,985)	(223,522)
Net profit/(loss)	62,003	-
Retained in subsidiary	62,003	-
The assets and liabilities of the subsidiary were:		
Fixed assets	5,738	5,581
Current assets	66,165	65,189
Current liabilities	(9,900)	(70,770)
Total net assets	62,003	-
Aggregate share capital and reserves	62,003	-

14. DEBTORS

	2021 £	2020 £
Trade debtors	67,671	13,693
Other debtors	184	-
Amounts due from subsidiary undertaking	147,594	133,539
Bad debt provision	(147,594)	(120,000)
Accrued income	-	16,212
	67,855	43,444

15. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Bank overdraft	-	15,751
Trade creditors	28,182	22,599
Taxation and social security	10,731	27,691
Other creditors	2,333	5,851
Amounts due to subsidiary undertaking	8,059	21,536
Accruals	3,936	3,936
Deferred income (note 18)	1,280	3,720
	54,522	101,084

16. ANALYSIS OF CHARITABLE FUNDS

	Balance 01.04.20 £	Income £	Expenditure £	Balance 31.03.21 £
Restricted funds:				
The National Lottery Community Fund	-	91,789	91,789	-
HMRC Job Retention Grant	-	174,906	174,906	-
The London Community Foundation	-	29,606	29,606	-
London Borough of Hackney	-	59,250	36,390	22,860
Covid-19 Emergency response fund	-	4,975	4,975	-
The Mayor's Fund for London	-	8,294	8,294	-
The Hackney Emergency Food Hub	-	3,000	3,000	-
East End Emergency Fund	-	8,000	8,000	-
Department for Environment Food & Rural Affairs	-	80,000	80,000	-
Other Donations	-	3,450	3,450	-
Donations in kind	-	29,228	29,228	-
	-	492,497	469,637	22,860
Unrestricted funds:	(55,034)	221,625	132,585	34,006
Total funds	(55,034)	714,122	602,222	56,866

16. ANALYSIS OF CHARITABLE FUNDS (continued)

Analysis of charitable funds – previous year

	Balance 01.04.19 £	Income £	Expenditure £	Balance 31.03.20 £
Restricted funds:				
The Big Lottery fund - Reaching Communities	99,124	-	99,124	-
Berkeley Homes	-	5,000	5,000	-
The Castle	-	1,499	1,499	
The Mayor's Fund for London	431	1,500	1,931	-
The Radcliffe Trust	2,769	-	2,769	-
Other donations	-	206	206	-
	102,324	8,205	110,529	-
Unrestricted funds:	79,124	266,207	400,365	(55,034)
Total funds	181,448	274,412	510,894	(55,034)

Description, nature, and purpose of restricted funds:

The London Community Foundation: Developing and enhancing our current aid services to vulnerable households, i.e. food, art packs, digital devices; building community resilience by training volunteers; salaries for project coordinators; making physical adaptations to our community centre; establishing a cloud based solution to safely manage the organisation remotely and provide support to staff.

The National Lottery Community Fund, London Borough of Hackney and Covid-19 Emergency response fund: The project revolved around providing an emergency food and relief programme to residents of Woodberry Down, Hackney. The project developed and enhanced our current aid services to vulnerable households, i.e. food, art packs, digital devices; building community resilience by training volunteers; salaries for project coordinators; making physical adaptations to our community centre; establishing a cloud based solution to safely manage the organisation remotely and provide support to staff.

The Mayor's Fund for London & The Hackney Emergency Food Hub: The project revolved around providing a school holiday food and relief programme to residents of Woodberry Down. The project developed and enhanced our current aid services to vulnerable households, i.e. food, art packs, digital devices.

Department for Environment Food & Rural Affairs: The Grant may be spent on a range of foods including meat, fish, dairy, fruit and vegetables and ambient food like bread, pasta and biscuits (including fresh, chilled, frozen and ambient).

East End Emergency Fund: The aim of Emergency Fund is to support activities reaching the most vulnerable members of our community. The project revolved around providing the hot meal service and respond to an increase in demand during the 2nd lockdown and over the winter period. The funding will purchase extra food from suppliers, pay chef costs, volunteer expenses and kitchen equipment such as pans and cooking utensils and delivery containers.

The Big Lottery fund: Funding in 2019/20 towards our Project Woodberry Down 4 Everyone, which works to encourage healthy living and environmental awareness.

Berkeley Homes and The Castle: Founding in 2019/20 towards the Hidden River Festival.

The Mayor's Fund for London: Funding in 2019/20 received towards the Kitchen Social project.

The Radcliffe Trust: Funding in 2019/20 towards Quilting Arts Project.

Description, nature and purpose of unrestricted funds:

General funds: General fund represents funds available to spend at the discretion of the Trustees.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Tangible assets	6,280	-	6,280
Investments	100	-	100
Net current assets	27,625	22,860	50,485
	34,006	22,860	56,866

Analysis of net assets between funds – previous year

	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Tangible assets	2,369	-	2,369
Investments	100	-	100
Net current liabilities	(57,503)	-	(57,503)
	(55,034)	-	(55,034)

18. DEFERRED INCOME

	2021 £	2020 £
Balance brought forward	3,720	13,007
Amount released to income in the year	(3,720)	(13,007)
Amount deferred in the year	1,280	3,720
Balance carried forward	1,280	3,720

Deferred income represents room hire income received in advance for 2021/22.

19. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital divided by shares.

20. PENSIONS

The pension cost charge represents contributions payable by the charity to the fund and amounted to £21,508 (2020 - £18,268). Contributions totalling £2,315 (2020 - £2,397) were payable to the fund at the year end and are included in creditors.

21. POST BALANCE SHEET EVENTS

Post year end, the trustees have made significant changes to the Memorandum and Articles of the Trust. MHDT has changed its relationship with (MHDT) London Development Trust. These changes have been made to ensure financial sustainability and increase transparency of governance arrangements across the group. MHDT has become subsidiary charity to (MHDT) London Development Trust after the year end. For, further information see the future activities section in trustees report.