

COMPANY REGISTRATION NUMBER: 07210251

CHARITY REGISTRATION NUMBER: 1136559

**Hornsey Lane Estate Community Association
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024**

**Jackson & Jackson
A trading name of Jackson Nicholas Assie Ltd
Chartered Certified Accountants & Statutory Auditors
Suite 7, Meridian House
62 Station Road, Chingford
London E4 7BA**

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	16
Statement of financial activities (including income and expenditure account)	18
Statement of financial position	19
Statement of cash flows	20
Notes to the financial statements	21

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Hornsey Lane Estate Community Association

Charity registration number 1136559

Company registration number 07210251

Charity number 1136559

Ofsted registration number EY421775

Principal office and registered office Hornsey Lane Community Centre
Hornsey Lane Estate
Hazellville Road
London
N19 3YJ

The trustees

Sonya Foxsmith	(Retired 23 September 2024)
Andrew Gordon	(Retired 28 October 2024)
Sheetal Jadhav	
Nimit Goel	(Retired 5 January 2024)
Edward Phillips - Chair	(Retired 15 January 2025)
John Mulligan	(Retired 23 September 2024)
Catherine Agostinho	
Caroline Strobridge	(Served from 26 June 2023 to 9 January 2024)

The trustees are unpaid volunteers who devote their time to overseeing the functions at Hornsey Lane Estate Community Association. The charity would not be able to operate without the help of our trustees who manage the organisation on top of their day jobs. Trustees enable the charity to meet its charitable objectives.

The staff and service users would like to say thank you to all of our trustees.

We say goodbye to Nimit Goel and would like to thank you for his time and contributions. We would like to wish him all the best for the future.

Senior Management Team

Chief Executive Officer – Irene Winter – Retired 5 July 2024
Chief Executive Officer – Dawn Shanghanoo – Appointed 5 July 2024
Nursery Manager – Khadija Aziz
Team Leader – Out of School Services – Debbie Shields
Older People's Services – Valerie Taylor
Youth Services Lead – Nana Benson
Community Organiser Lead – Dawn Shanghanoo
Finance and Administration – Rshesma Patel

Hornsey Lane Estate Community Association
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2024

Independent examiner Mr John Assie FCCA
Suite 7, Meridian House
62 Station Road
Chingford
London
E4 7BA

Bankers CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME 19 4JQ

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

INTRODUCTION

Governance

Hornsey Lane Estate Community Association (HLECA) is a registered charity and is a company limited by guarantee. The Charity was incorporated in July 2010. The charity has a board of trustees including a Chair, Treasurer, and Secretary.

The organisation is governed by its Articles of Association and trustees are recruited through our safer recruitment process including undergoing application through Ofsted. Trustees are able to stand for positions at the AGM and are elected to those positions for 3 years where they are asked to stand down and can apply for re-election. In the event that the charity should be wound down, as members the charities trustees would be required to contribute an amount not exceeding £1.00.

Trustees Training

Trustees receive safeguarding level 1 at induction and are able to access training through NCVO, Locality and Islington Council. Trustees are sign posted to training opportunities regarding roles and responsibilities.

Objectives of the Association:

OUR AIMS AND OBJECTIVES

Hornsey Lane Estate Community Association aims to promote the Hornsey Lane Estate Community Association and its services for the benefit of local residents and associated projects in the community. This is without distinction of sex, age, colour, sexual orientation, race, or of political, religious, or other opinions.

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

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Meeting our Aims

The past year, 2023 - 2024 has been an even greater challenge than the year before. Managing the organisation and steering HLECA through the cost-of-living crisis has impacted on the level of services and fundraising. The level of funding available has significantly decreased and is now highly competitive.

We have continued to respond to the residents increasing fuel bills by providing warm rooms, fuel debt support, and hot meals. The demand for this support has continued to increase with more and more residents needing support. Cripplegate Foundation provided us with a £4,000 grant to provide small grants for individuals ranging from £10 food and fuel vouchers up to £300 to support residents with, white goods, school uniforms, new beds, debt support and other essential bills.

The food hub continued to support residents with food parcels, hot meals, essential items, and access to sign posting. The Felix project supports our weekly food distribution, we also receive surplus food from supermarkets such as Aldi, Sainsbury's, Marks and Spencer and Lidl. This food distribution is organised by Neighbourly who also support us with small pots of funding, volunteers, and information. The Big Alliance provided us with 100 pairs of brand-new shoes to help families struggling with the cost of living. The shoes were a lifeline to many. "I needed new shoes I was walking with holes in my soles, the shoes were amazing. I kept trying to find decent shoes in charity shops but even those were beyond what I could afford".

Bright Futures attend the food hub bi-weekly to provide advice and support to families with children over 5 years. Support ranges from financial, parenting, safeguarding the cost-of-living issues.

We also received 5 reconditioned laptops from East London Business Alliance (ELBA), which were distributed to young people to support them to catch up with schoolwork access the resources they need and provide access to the internet. Elba also donated toys at Christmas for low income families.

In May we celebrated the Kings Coronation in partnership with the Estate Management Board. A truly memorable event with a steel band, Gunnersaurus, Irish Dancing Barbeque, Islington Boxing Club, a visit from the Mayor of Islington and a hand delivered message from the king by the Kings Leftenant.

We again worked in partnership with Caxton house and local councillors to deliver the Hillrise Festival in August and the Winter Festival at St Marys Church again attended by over 300 local residents.

Our nursery has struggled financially in the last year and trustees are working with managers to look at restructuring and planning the delivery of the Free Early Years sessions to ensure we generate maximum income. The nursery has been a lifeline to so many parents enabling them to work. Children learn and thrive in the nursery and observe children developing their independence and watching the older children encouraging and supporting the younger children.

Khadija Aziz the Nursery Manager welcomed Shantelle Clarke as the Deputy Nursery Manager. In 2023 we said goodbye to Bopembe Bohota. Denise Fass is now working full time in the nursery and studying for her NVQ level 3 in Early Years.

The children focussed on numbers, nature, literacy, and healthy living. Children are encouraged to look after their teeth and taught good oral hygiene.

In July we celebrated the older children graduating from nursery to reception, we held a barbeque evening, and parents created a dish to share. It rained heavily but we still had a wonderful time, and the parents were so proud of their children graduating.

The nursery also received some much-welcomed improvements with the Installation of new bi-fold doors removing the old wooden panelling and unsafe windows. The nursery garden has a new Wet pour surface in the garden. At the front of the building we received a new shelter and the gates have been renovated and are much easier to access.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

The out of school service continued to deliver after-school clubs and holiday play schemes for children aged 4 to 11 years. In the summer we provided Holiday Activities with Food HAF (Lunch Bunch). We did encounter a safeguarding incident which prompted a visit from Ofsted. We managed to meet all of their requirements and implemented further safeguarding practices supporting children with additional needs.

The after-school club has been very busy with up to 35 children attending each evening on Tuesday, Wednesday, and Thursday afternoons. We decided to create a waiting list for new children wishing to join. The children enjoyed celebrating festivals such as Eid, Diwali, and Chinese New Year. The children enjoyed junk modelling, arts and crafts, cooking, camp building, trips to parks, museums, cinema, and lots of other fun places.

The nursery and out of school services were inspected by Ofsted in June and were rated good.

The older people's project continues to provide a range of social activities helping to reduce isolation, improve mental wellbeing and support through the cost-of living-crisis. Activities include day trips to Hastings, Colchester, and Clacton. The Saturday lunch club continues to be popular, and the numbers are increasing every week. Older people enjoy getting together for a chat and talking about their week. The telephone befriending service continues to support house bound and isolated older people. Older people receive a telephone call once a week and are able to talk about anything from daytime TV, health issues, politics etc.

"I look forward to the weekly with Val, I am housebound and miss the club immensely. Val calling helps me to keep in touch with everyone".

Other activities include Line Dancing and Yoga on Fridays. The sewing class received funding from Re-Power Communities – Acciona for the sewing class to support recycling and re-purposing old clothes, making draft excluders and curtain lining.

The Youth Club started in July on Wednesday evenings, Nana and Maya supported 20 plus young people. The Lane as the young people named it provides social engagement for young people but also provides welfare support, safeguarding and mentoring. The young people enjoyed cooking, dancing, board games, football, barbeques, film nights and much more. The youth club is funded by the Islington Community Safety Team.

Throughout the year we have provided placements for young people including in the nursery and out of school services. During the summer holidays we supported 8 young people with paid work placements in the

Our community organisers continued to work and develop projects such as Arsenal's No More Red in partnership with Arsenal and Cambridge University. 12 young people from Hornsey Lane were selected to participate in the project and were awarded the prestigious exclusive white shirts in a ceremony at Arsenal. Several of the young people were invited to visit Cambridge University. Rory Cleary the Community Development Officer left the organisation in May but continued to see the No More Red Project through to the end on a voluntary basis. Sadly we were unable to secure further funding for the community organisers and Patrice George and Qalid Halane were made redundant in December. We successfully secured £10,000 funding from Locality to continue the food hub and help with the cost of living.

Our partnerships continue with London Metropolitan University, New Orleans TRA and Hornsey Lane Estate Management Board (EMB), Octopus Community Network (OCN), St Mary's Church, Caxton House and Brickworks community centres, Bright Futures, Bright Starts, Islington Council, Big Alliance, Locality and ELBA.

In December, volunteers from The Big Alliance came and put-up Christmas decorations and helped to wrap children's Christmas presents.

The children held Christmas parties in the hall and Father Christmas came to hand out presents to the nursery children.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Risk Management

Trustees continuously review and assess the risks posed to the organisation. Particular attention has been applied to the welfare and wellbeing of staff, volunteers, service user's contractors etc. Trustees continually reviewed all areas of risk to the organisation including financial risks to the sustainability of the organisation as well as taking responsibility to assessing and reviewing current risks assessments to ensure all areas of the organisation are taken into account.

Trustees annually review all of the organisation's policies and procedures including Health & Safety, Safeguarding, Financial, Equalities, Whistleblowing, Complaints amongst the many policies used by the various projects and take into account regulations and legal requirements are fully being met. We are supported by London Borough of Islington Early Years, VCS, over 5's team, Safeguarding and Housing and Communities Teams, Jackson and Jackson our Accountants and Peninsula for HR and Health & Safety. Trustees work with the CEO and Finance Officer to review and monitor our financial position on a quarterly basis to identify potential financial risks and take appropriate action.

NETWORKS

HLECA continues to be a valued and active member of Octopus Community Network (OCN). Octopus hosts the Community Hubs Network where we work with other community hubs to develop good practice, share ideas, apply for funding, understand the strengths and weaknesses and support for each other.

We delivered activities around Community Centre Week in July in partnership with Octopus who promoted our activities through social media. We have continued to attend the North Locality Youth Hub, providing a network of youth services and working with other organisations and agencies to promote best practice consultation with young people and out the north of the borough. The network is continuing to support us in developing our own services with young people.

Not to be confused with the North Locality Youth Hub. Our membership with Locality a national network has provided support including funding and fundraising. The Locality network has set up working groups to challenging some of the issues and inequalities encountered by communities across the country. Our CEO represents our organisation on several working groups including Leaders of Colour, Nurseries and Early Years, national campaigns.

We are working with Islington Council teams as a partner agency in order to deliver services that meets the Fairer Together strategy. We have good relationships with council officers and our local Councillors.

Voluntary Action Islington (VAI) provides a range of support including the wellbeing network, fundraising, training, and volunteering. VAI offers support to the voluntary sector including fundraising and resources.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

2023 TO 2024 FINANCIAL REVIEW:

Statements for the Year ending 31st March 2024.

We continue to use Charities Aid Foundation (CAF Bank) for our banking services.

Jackson Nicholas Assie our Accountants and Auditors continue to provide a valued service including Companies House and Independent Examination as well as support and advice.

The financial position of the charity at the end of March 2024 has significantly reduced our surplus and we are going to have to make tough decisions in 2024 to 2025 including restructuring some services, reducing, or cutting some services to balance the books. The cost-of-living crisis and highly competitive funding opportunities are putting a big strain on our financial position. Trustees are focussing on the next 5-year business plan to include a robust fundraising plan.

The restricted funds brought forward at the year end of 2024 is £5,166 the unrestricted reserves were £64,318. We ended the year with total funds of £54,129 of which £13,153 are unrestricted and £40,976 restricted.

We are looking at diversifying our fundraising opportunities and will continue to apply to trusts and grant makers as well as fundraising activities, looking for corporate opportunities and reviewing our charges.

We have relied heavily on our unrestricted reserves to continue services but need to look towards building on our reserves for a more sustainable future. We cannot continue to deliver services at the same rate without additional funding going forward and stabilising some of the services including the main services such as childcare.

We continue to provide valuable student social work placements. Social work students bring a diverse range of support and learning for the organisation and are able to support some of our most vulnerable residents both at home and in the community centre.

RESERVES

The trustees have reviewed the HLECA reserves policy, which exists to provide an operating budget in order for the trustees to meet their legal obligations and to ensure that we are able to operate fully for a minimum of 3 months in the event of unforeseen circumstances. Trustees has decided that they will build a reserve to ensure at least 3 months running costs and to support interim project funding where necessary.

Our current reserves are lower than we need to continue for 3 months in the event of unforeseen circumstances. We are working on fundraising, reducing costs, and reviewing our services to build on the reserves and put us back in a stronger financial position.

Investment Policy

Hornsey Lane Estate Community Association does not have an investment policy. Trustees will review and create an investment policy when the need arises.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

PLANS FOR THE FUTURE

We reapplied for the next round of VCS grants and successfully secured a further 4 years funding at the same rate of £50,000 per annum. The VCS grant is issued by the council which provides core funding for the organisation in order for it to operate.

We want to widen our reach into the community and raise the profile of the organisation. We will be working to get work is recruiting volunteers to become community leaders where we will work to train volunteers to take lead roles in some of our services including the food hub, youth work and working with older people. This winter we will continue to deliver warm spaces with activities and quiet rooms for residents to work and keep warm.

We have again applied to Thriving Neighbourhoods to revamp the toilets in the community centre. We are looking for funding to improve the nursery garden and change the main play feature which has deteriorated over the past 12 years and to resurface the paving slabs which has become uneven.

We will empower our existing volunteers to deliver the food hub and lunch clubs to ensure volunteering opportunities are widely published and look for our neighbours to volunteer to support our various projects.

We will improve and re-launch our new website.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

HLECA Chair Report

I write this report at a time of change and challenge for the HLECA, and I detail more of this below.

First and foremost, I would like to thank the staff for all their endeavours this year. Their effort and energy, care and diligence are essential to the services delivered and the experience for all those who come to the centre. Our CEO, Irene Winter, signalled her intent to retire this year. Irene has been with the Centre for 15 years, and she has dedicated a huge amount of time to the Centre and representing us within our partner organisations and pushing for funding. We thank Irene for this and wish her all the best for her retirement into the countryside. We also thank the other staff members who have departed us during this year and welcome our recent joiners. We are taking this as an opportunity to refresh ideas around how the centre is run, and to adapt to feedback and embrace re-organisation.

I would like to thank our volunteers, who's endeavours are essential to the delivery of a number of our services. Our trustees acting on a voluntary basis have contributed lots of time into the management of the centre contributing to key decisions. As ever, we welcome more volunteers to work with us, whether that is in delivery of the food hub through to joining the board. It is vitally important that the local community is represented on the board, and that we have a mix of skills and interests to help guide the decisions we need to make.

It is key that the HLECA has a strong support network, and to that point we thank and appreciate working with the Octopus Community Network, Locality, Voluntary Action Islington, Islington Council, Bright Futures, Hornsey Lane EMB, St Mary's Church, Caxton House, Big Alliance, ELBA, Bright Starts, Cripplegate Foundation, The Felix Project and many others.

Our communities continue to face a cost of living crises which has a stark impact on our day-to-day lives. Nationally, local councils cited concern about nursery capacities due to closures and evidence shows that huge percentages of community centres have closed across the UK over the last few years. The HLECA has not been immune to these pressures, and we find ourselves with work to do to ensure the sustainability of the services we offer. The reduction of funding available, and the competition for this funding has caused huge challenges since changes made post Covid. As such, we are having to make hard decisions with regards to the reorganisation of how the centre is run. We want to provide good quality services, but cannot overstretch ourselves or deliver with an ongoing deficit. We have relied on reserves and grants in order to have continued as we are but have now reached the end of that path and need to work hard to make sure that we rebuild reserves, reorganise and deliver on core services. We want to use technology to help increase our connection with the community and have been working on our social media and website presence. We also need to use technology to help us manage the centre in a more efficient manner, allowing staff to focus on their core roles. We also need to make strong decisions on which services are provided and under which structure, to make sure that we don't drift into a position where we are another datapoint in statistics. The ask to our community and users is clear, please continue to support us through this period. We aspire to being at the heart of this community, and to do that need to be viewed as an important part of the fabric. Volunteering, donations, sponsorship goes a long way. Signing up to our Holiday Play Schemes, Nursery Places and After School Clubs will ensure we are running at capacity and so covering our costs. Hosting events and sessions through our hall hire helps to diversify our income streams and the funds goes straight back into what we can deliver.

As we look forward, we want to reinforce the messages around our manifesto and core values. We will introduce these concepts to staff and service users – and want to use these as guiding principles in how we approach everything we do. Key within this is safeguarding – it is vitally important that people are safe and cared for when in attendance.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

In the meanwhile, we are proud of how the centre continues to provide education, entertainment, warmth, food and social connectivity. Supporting the community from early years to older people's services has always meant that we try to maximise our impact and allowing for as many people as possible to benefit from the work we do.

Many thanks for your support

Ed Phillips, Chair (Until 15 January, 2025)

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Centre Managers Report

Welcome to our 2023 to 2024 annual report. Another year has flown past, and we are here again reminiscing on the last year. The cost-of-living crisis has continued to affect the families and individuals that we work with who in turn, turn to us for support. We have been supported by Locality, Neighbourly, Islington Council, Octopus, Voluntary Action Islington, Manor Gardens, Bright Futures to name a few of the organisations that we network with and help us to deliver our work out into the community.

Our focus has been staff welfare, safeguarding and implementing good practice and support for staff with training and supervision.

There has been challenges with fundraising and it has become very competitive, however we secured £10,000 from Locality, Cripplegate funded grants for individuals, warm rooms, and food hub. The council also funded Warm Rooms through Octopus Community Network. The warm rooms provide a safe and welcoming environment for local people, helping to reduce fuel bills.

We delivered another Lunch Bunch at Easter and in the summer holidays. The children enjoyed day trips, sports, arts and crafts, cooking, and other activities. Children also receive a free cooked meal. In December we distribute 60 food parcels from Islington Council to families

Starting the youth club in July with funding from Islington Community Safety team ensured that local young people had activities through summer and supported them to contribute to a programme of activities including a barbeque, football, boxing, PlayStation, cooking, and activities focusing on health and wellbeing and staying safe.

We enjoyed working with Caxton House to deliver the summer Hillrise Festival. The wet weather did not deter local people from coming along and enjoying a fun filled day climbing trees, tombola, bingo, face painting etc.

The Winter Festival held at St Mary's in December was popular again with over 300 people attending. Residents enjoyed a free hot meal, activities included, wreath making, arts and crafts, Father Christmas, raffles, bingo, guess the number of bars of chocolate and lots of other activities. We received a generous donation of chocolate from Andy one of our trustees.

Our warm spaces opened in October through to the end of March. We had a regular take up from residents including accessing the warm spaces at weekends. The offer of a warm space has created a new Sunday group for women who now meet once a month and the group are growing steadily with 12 to 14 women attending monthly.

The highlight last year was the Queens Award for Voluntary Services to Octopus for the work we did with volunteers through the pandemic.

The older people's project continues to meet at weekends at Hornsey Lane Community Centre and New Orleans on Thursday's. the activities such as line dancing, yoga and sewing group has been popular and the funding from Re-Power enabled the sewing group to continue and supported residents with making draft excluders and curtain lining.

Sadly, this is my final year after working at Hornsey Lane Estate Community Centre for 15 years I will be retiring to Suffolk in 2024. I would like to say thank you to all the staff and volunteers who have all contributed to making Hornsey Lane Community Centre a special place.

The trustee's past and present for all their hard work and responsibilities they have taken on in a voluntary capacity. Hornsey Lane would not exist without your support.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Octopus Community Network and Locality has been a tower of strength, learning from each other and finding solutions to local issues. Funding, policy and guidance has enabled us to deliver some life changing projects for some residents.

I would especially like to thank the wonderful community on Hornsey Lane for looking after me for all these years and making it home from home.

The councillors and council staff who have supported me over the years.

The community centre has come a long way over the years and will continue to be a community space for everyone for years to come.

It has been a real pleasure knowing everyone.

Thank you.

Irene Winter

CEO (Until 5 July, 2024)

Hornsey Lane Estate Community Association
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2024

Our Funders and Supporters 2023 to 2024

Islington Council

Grow Back Greener

Locality

Getir

Local Initiatives Fund

Caxton House Community Centre

Neighbourly

Felix

Pre-Power Acciona

Cripplegate

London Metropolitan University

Bright Starts, Family Information Service

Octopus Community Network

St Marys and St Andrews Churches

ELBA,

The Big Alliance

Giving World

Easy Fundraising

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 25 to the financial statements.

Directors Responsibilities

- (a) the directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice;
- (b) company law requires 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 charity and of the surplus or deficit profit or loss of the charity for that period;
- (c) in preparing the financial statements the directors are required to:
 - (i) select suitable accounting policies and then apply them consistently;
 - (ii) make judgements and accounting estimates that are reasonable and prudent;
 - (iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (d) 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 charity and that enable them to ensure that the financial statements comply with the Companies Act;
- (e) the directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) where appropriate, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In the case of CA 06 Co.-s418(2) each of the persons who are directors at the time when the report is approved, the following applies:

- (a) so far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- (b) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 February 2025 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'Sheetal Jadhav', written over a horizontal line.

Sheetal Jadhav
Trustee

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hornsey Lane Estate Community Association

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Hornsey Lane Estate Community Association ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the 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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the charity 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).

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hornsey Lane Estate Community Association *(continued)*

Year ended 31 March 2024

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.

**John Assie FCCA
Independent Examiner
Jackson Nicholas Assie Limited
Chartered Certified Accountants**
Suite 7, Meridian House
62 Station Road
Chingford
London E4 7BA

Date 14 February 2025

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	294,734	73,079	367,813	304,555
Charitable activities	6	89,364	—	89,364	85,460
Investment income	7	413	—	413	535
Other income	8	—	—	—	3,528
Total income		<u>384,511</u>	<u>73,079</u>	<u>457,590</u>	<u>394,078</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	—	—	—	(999)
Expenditure on charitable activities	10,11	(435,676)	(37,269)	(472,945)	(526,781)
Total expenditure		<u>(435,676)</u>	<u>(37,269)</u>	<u>(472,945)</u>	<u>(527,780)</u>
Net expenditure and net movement in funds		<u>(51,165)</u>	<u>35,810</u>	<u>(15,355)</u>	<u>(133,702)</u>
Reconciliation of funds					
Total funds brought forward		64,318	5,166	69,484	203,186
Total funds carried forward		<u>13,153</u>	<u>40,976</u>	<u>54,129</u>	<u>69,484</u>

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 21 to 34 form part of these financial statements.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	17		1,078	5,868
Current assets				
Debtors	18	29,257		8,920
Cash at bank and in hand		30,844		64,440
		60,101		73,360
Creditors: amounts falling due within one year	19	(7,050)		(9,744)
Net current assets			53,051	63,616
Total assets less current liabilities			54,129	69,484
Funds of the charity				
Restricted funds			40,976	5,166
Unrestricted funds			13,153	64,318
Total charity funds	21		54,129	69,484


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

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 13 February 2025, and are signed on behalf of the board by:


Sheetal Jadhav
Trustee


Catherine Agostinho
Trustee

The notes on pages 21 to 34 form part of these financial statements.

Company Registration: 7210251

Jackson Nicholas Assie Limited Chartered Certified Accountants

- 19 -

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(15,355)	(133,702)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,790	4,790
Other interest receivable and similar income	(413)	(535)
Accrued expenses	(13,480)	5,200
<i>Changes in:</i>		
Trade and other debtors	(6,857)	4,491
Trade and other creditors	(2,694)	(421)
Cash generated from operations	(34,009)	(120,177)
Interest received	413	535
Net decrease in cash and cash equivalents	(33,596)	(119,642)
Cash and cash equivalents at beginning of year	64,440	184,082
Cash and cash equivalents at end of year	30,844	64,440

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hornsey Lane Community Centre, Hornsey Lane Estate, Hazellville Road, London, N19 3YJ.

2. Statement of compliance

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 and the financial reporting standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

It is considered that the going concern status remains intact and there are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements - These are judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There have not been any significant judgements or estimation made during the year that have a significant risk of material misstatement to the carrying amounts of assets or liabilities in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Hornsey Lane Estate Community Association is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Sundry donations	251	—	251
Grants			
London Borough of Islington – Nursery Education Grant	83,092	—	83,092
London Borough of Islington – Young People Services (Play and After School)	76,357	—	76,357
London Borough of Islington Regeneration	50,000	—	50,000
London Borough of Islington – Safer Hillside	—	38,000	38,000
London Borough of Islington - Nursery Grant Aid	33,055	—	33,055
Cripplegate	4,000	26,960	30,960
London Borough of Islington – other smaller grants (£5,000 or less)	28,825	—	28,825
Locality Grant	10,000	—	10,000
Octopus – Warm Space	5,300	—	5,300
Coop	3,771	—	3,771
Groundworks	—	3,619	3,619
Acciona Industrial	—	2,000	2,000
Morris Charitable Trust	—	1,500	1,500
Hedley Grant	—	1,000	1,000
Octopus – Warm Room Grant	83	—	83
	<u>294,734</u>	<u>73,079</u>	<u>367,813</u>

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Sundry donations	6,115	—	6,115
Grants			
London Borough of Islington - Nursery Education Grant	91,347	—	91,347
London Borough of Islington - Young People Services (Play and After School)	88,253	—	88,253
London Borough of Islington Regeneration	50,000	—	50,000
London Borough of Islington - Nursery Grant Aid	27,599	—	27,599
Octopus Community Network	9,632	—	9,632
London Borough of Islington - other smaller grants (£5000 or less)	9,657	—	9,657
Groundworks - Grow back Greener	—	8,566	8,566
Groundworks	—	5,000	5,000
Cripplegate	—	2,667	2,667
Street Doctors	1,500	—	1,500
Octopus - Warm Room Grant	1,500	—	1,500
Neighbourly Community Fund	—	1,000	1,000
Grants less than £1,000	1,719	—	1,719
	287,322	17,233	304,555

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Nursery fees	41,161	41,161	44,755	44,755
Hall hire	1,783	1,783	3,523	3,523
Young People (Play & After School)	42,172	42,172	29,880	29,880
Student placement fees	840	840	2,058	2,058
Activities	2,015	2,015	1,077	1,077
Trips	1,393	1,393	4,167	4,167
	89,364	89,364	85,460	85,460

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	413	413	535	535

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income - Refund from Mode	<u>—</u>	<u>—</u>	<u>3,528</u>	<u>3,528</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - fundraising	<u>—</u>	<u>—</u>	<u>999</u>	<u>999</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Community support	5,171	—	5,171
Nursery	213,904	—	213,904
Young peoples' services (Play & After School)	85,092	—	85,092
Older peoples' services	32,299	3,100	35,399
Community Development	40,269	34,169	74,438
Support costs	58,941	—	58,941
	<u>435,676</u>	<u>37,269</u>	<u>472,945</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community support	10,565	—	10,565
Nursery	239,877	—	239,877
Young peoples' services (Play & After School)	87,247	—	87,247
Older peoples' services	37,032	—	37,032
Community Development	67,035	25,561	92,596
Support costs	59,464	—	59,464
	<u>501,220</u>	<u>25,561</u>	<u>526,781</u>

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Community support	5,171	3,223	8,394	13,872
Nursery	213,904	20,770	234,674	260,615
Young peoples' services (Play & After School)	85,092	13,307	98,399	100,609
Older peoples' services	35,399	7,687	43,086	44,862
Community Development	74,438	8,063	82,501	101,118
Governance costs	—	5,891	5,891	5,705
	<u>414,004</u>	<u>58,941</u>	<u>472,945</u>	<u>526,781</u>

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Analysis of support costs (excluding governance costs)

	Community support £	Nursery £	Young People's services (Play & After School) £	Older peoples' services £	Community Development £	Total 2024 £	Total 2023 £
Staff costs	2,286	18,289	11,430	6,858	6,858	45,721	46,240
Premises	286	1,103	750	446	446	3,031	2,784
Communications and IT	636	1,366	1,114	340	747	4,203	4,641
Finance costs	15	12	13	43	12	95	94
	<u>3,223</u>	<u>20,770</u>	<u>13,307</u>	<u>7,687</u>	<u>8,063</u>	<u>53,050</u>	<u>53,759</u>

Support costs are allocated to activities on a reasonable estimate basis.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	4,790	4,790
Operating lease rentals	<u>3,614</u>	<u>3,566</u>

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>5,340</u>	<u>5,256</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	324,375	351,210
Social security costs	16,539	19,486
Employer contributions to pension plans	5,281	5,573
Other employee benefits	—	4,095
	<u>346,195</u>	<u>380,364</u>

The average head count of employees during the year was 18 (2023: 20). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of nursery staff	5	5
Number of Young People's services (Play & After School) staff	4	4
Number of older people's services staff	1	1
Number of management staff	2	2
Number of other staff	3	2
	<u>15</u>	<u>14</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £46,834 (2023: £47,105).

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or
- none of the trustees has been paid remuneration or received other benefits from employment with the charity or a related entity.

17. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2023 and 31 March 2024	<u>24,370</u>	<u>24,370</u>
Depreciation		
At 1 April 2023	18,502	18,502
Charge for the year	<u>4,790</u>	<u>4,790</u>
At 31 March 2024	<u>23,292</u>	<u>23,292</u>
Carrying amount		
At 31 March 2024	<u>1,078</u>	<u>1,078</u>
At 31 March 2023	<u>5,868</u>	<u>5,868</u>

18. Debtors

	2024 £	2023 £
Trade debtors	2,096	3,085
Prepayments and accrued income	15,600	2,121
Other debtors	<u>11,561</u>	<u>3,714</u>
	<u>29,257</u>	<u>8,920</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	(237)	4,324
Social security and other taxes	6,119	4,344
Other creditors	<u>1,168</u>	<u>1,076</u>
	<u>7,050</u>	<u>9,744</u>

There is no other pension liability other than those disclosed above.

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,281 (2023: £5,573).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024 £
General funds	64,318	384,511	(435,676)	13,153

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	189,692	376,845	(502,219)	64,318

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Older People's Projects	–	30,960	(3,100)	27,860
Community Development	5,166	42,119	(34,169)	13,116
	5,166	73,079	(37,269)	40,976

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Community Development	13,494	17,233	(25,561)	5,166
	13,494	17,233	(25,561)	5,166

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Analysis of charitable funds *(continued)*

Purposes of Restricted Income Fund

Older People's projects: The fund is provided with the aim of reducing social isolation among older people and to promote healthier lifestyles.

Nursery projects: The fund is provided with the aim of providing music equipment for music activities for children five and under.

Young People's Services (YPS) projects: This fund is provided with the aim of providing trips to children from deprived areas.

Community Development: This fund is for the provision of outreach services in the community and to meet the needs of the community around the local area and further afield. It also helps in facilitating local community groups and provide activities and services that reduce isolation and increase inclusion in the local community.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,078	–	1,078
Current assets	19,125	40,976	60,101
Creditors less than 1 year	(7,050)	–	(7,050)
Net assets	13,153	40,976	54,129

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,868	–	5,868
Current assets	68,194	5,166	73,360
Creditors less than 1 year	(9,744)	–	(9,744)
Net assets	64,318	5,166	69,484

23. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	64,440	(33,596)	30,844

Hornsey Lane Estate Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

24. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	1,485	2,937
Later than 1 year and not later than 5 years	3,395	5,844
	<u>4,880</u>	<u>8,781</u>

25. Post balance sheet events

The trustees have considered the likelihood of any significant post balance sheet events and have concluded that there are none which impact the financial statements.

26. Related parties

During the year there were no related party transactions (2023: Nil).

27. Going concern

The trustees have considered the circumstances and projections of the charity, and are satisfied, the going concern basis is appropriate for these financial statements.