

HAMPSTEAD GARDEN SUBURB FELLOWSHIP
(Registered Charity No. 207948)

**Trustees' Annual Report and Accounts
for the year ended 31st July 2022**

The Trustees are pleased to present their Annual Report & Accounts which have been unanimously agreed by them and the Management Committee at the Annual Meeting on 30th November 2022.

Object & Activities	Page 2
Governance & Management Structure	Page 3
Management & Trustees	Page 4
Chairman's Review	Page 5
Financial Review and Reserves Policy	Page 6
Contact & Information	Page 7
Independent Examiner's Report	Page 7
Statements of Accounts	Page 7,8
Trustees' Declaration	Page 9

Object

Hampstead Garden Suburb Fellowship is a charity (founded in 1910) to promote the physical, social, cultural and educational wellbeing of Hampstead Garden Suburb residents over the age of 60.

Activities

In order to fulfil directly and indirectly its charitable object, Fellowship conducts a wide range of activities and welfare support most of which is based in the community centre building of Fellowship House at 136A Willifield Way, Hampstead Garden Suburb, London NW11 6YD.

Governance and Management Structure

Fellowship is run according to the provisions laid down in its Constitution by a Management Committee of at least eight local unpaid volunteers who choose from their number between three and five Trustees. One member of the Management Committee is appointed by the Hampstead Garden Suburb Residents Association, a body one of whose purposes is to promote the general welfare of all Hampstead Garden Suburb Residents regardless of age (i.e. about 5,000 households). As well as overseeing the activities of Fellowship, the Management Committee is responsible for the management of the buildings and land leased from The Hampstead Garden Suburb Trust. Cleaning and caretaking services are provided by a professional team. To finance its charitable activities, Fellowship derives income mainly from letting income, subscriptions from Club members, donations from residents and bequests. The accounts of Fellowship are published annually after examination by an Independent Examiner.

Management & Trustees during the period

Management Committee

Andrew Botterill (Chair)
Neil Smith (Hon Treasurer from 29/09/2021)
Jill Purdie (Hon Secretary, Activities and Newsletter)
Lorna Jones (Transport, Welfare)
Sally Botterill (Weekly Talks and Art Gallery)
Elisabeth Kocen (Lettings)
Margaret Lancaster (Fellowship Club Membership Secretary)
Helen Leiser (Residents Association Representative)
Irene Colomb
Louise Scheuer

Trustees

Andrew Botterill
Jill Purdie
Neil Smith (from 09/02/2022)

Review of the period

A return to relative normality post the pandemic allowed Fellowship to turn its attention again to its main priorities - providing services for the community in line with its charitable brief and investing in and maintaining its property. For the former, a constant watch is kept to see where and how prices can be minimised for communal benefit and for the latter, the drive continues to keep the assets in good order and to provide an attractive and efficient facility to encourage its continuing use and maintaining income.

In addition to all the traditional activities, twice monthly upgraded Music Appreciation sessions have been introduced. These are in depth discussions, interviews, talks with professional musicians, composers and musical historians and are arranged by the Artistic Director of the Autumn Chamber Concerts, Wagner authority and music critic Barry Millington. Two spring chamber concerts were performed in addition to the ever popular series of six autumn concerts. All these concerts were either free or heavily subsidised by Fellowship, the HGS Trust and the John S Cohen Foundation which allowed only minimal admission charges to be made. In July, the annual coach trip was reinstated, the only difference being that henceforth the trip and entrance to an attraction (this year Hatfield House) will be completely free for members of Fellowship Club.

In terms of property maintenance, the Hall floor was sanded and an A frame purchased for the grand piano. A decision was taken to upgrade some of the kitchen equipment and discussions have recommenced with the London Borough of Barnet to reduce in height the lime trees around the croquet lawn. Every year the caretaking team repaint the main interior surfaces of the building.

Financial Review of the period

The easing and eventual ending of the government's covid restrictions meant that Fellowship's income for the year (which totalled £49,046) returned almost to pre-pandemic levels. Donations for the use of Fellowship House were particularly strong.

On the expenditure side the return to normal levels of income meant that we were able to substantially increase our charitable and welfare expenditure over 2020/21 levels. These amounted to £21,303 and after the costs of upkeep of Fellowship House and other miscellaneous expenditure together totalling £25,606 we were left with a small surplus for the year. Fixed assets purchased were extractor fans and loft boarding representing continued investment in the building and grounds.

During the year the Management Committee introduced a formal reserves policy which is outlined below. Fellowship's reserves built up in recent years through careful financial stewardship remain robust meaning we are able to maintain meaningful charitable and welfare donation spending in addition to meeting the costs of upkeep of Fellowship House including taking care of all maintenance tasks.

Reserves policy

The Trustees aim to maintain free reserves at a level which equates to approximately three years of non-discretionary running expenses plus an amount to allow for planned or unplanned capital expenditure on Fellowship's buildings and grounds. The Trustees consider this to be a prudent approach in the current economic environment.

Contact and Information

For detailed information about Hampstead Garden Suburb Fellowship and its activities, visit our website : www.fellowshiphouse.co.uk and any questions should be directed by email to hello@fellowshiphouse.co.uk

Independent Examiner's Report

I have examined the Income and Expenditure account and the Statement of Assets and Liabilities of HGS Fellowship and have obtained all the information and explanations that I considered necessary. In my opinion HGS Fellowship has kept proper books and the Income and Expenditure account and the Statement of Assets and Liabilities are in agreement therewith.

Peter Blackstaffe FCA

<u>Hampstead Garden Suburb Fellowship</u> <u>Statement of Accounts</u> <u>Year ended 31 July 2022</u>		2021/22
2020/21		Total
£		£
	<u>Income</u>	
1,864	Donations collected by Residents Association	10,332
624	Gift Aid	690
2,471	Members subs and proceeds from teas and croquet	3,178
2,955	Donations for use of Fellowship House	30,824
1,202	Other donations (includes members)	1,850
29	Income from investments	186
169	Miscellaneous	1,986
9,314	Total income	49,046
	<u>Expenditure</u>	
18,856	Upkeep of Fellowship House, garden and croquet lawn	22,770
5,369	Welfare work	8,103
2,850	Charitable donations	13,200
-	Autumn and Spring music series (net)	1,290
778	Printing, stationery, postage, miscellaneous	1,546
27,853	Total expenditure	46,909

(18,539)	Income greater (less) than Expenditure	2,137
(29)	Income from investments retained within Investment Fund	(186)
111,205	General Fund brought forward	85,285
(7,352)	Fixed assets purchased	(1,693)
<u>85,285</u>	General Fund carried forward	<u>85,543</u>

Statement of Assets and Liabilities

Monetary assets

65,785	Cash at bank	67,094	
72,742	Charities Official Investment Fund deposit account	<u>72,928</u>	
			140,022

Other non-monetary assets held for own use

226,415	Fellowship House premises, at cost less depreciation	221,766	
31,069	Fellowship House furnishings and equipment, at cost less depreciation	<u>25,832</u>	
			<u>247,598</u>
	Total assets held		387,620

(500)	<u>Less creditors</u>	(1,551)
-------	-----------------------	---------

<u>395,511</u>	Total net assets	<u>386,069</u>
----------------	-------------------------	----------------

Representing

85,285	General Fund	85,543	
300,226	Investment Fund	290,526	
10,000	Building Sinking Fund	<u>10,000</u>	
	Total unrestricted funds		<u>386,069</u>
<u>395,511</u>			<u>386,069</u>

Declaration

The Trustees declare that they have approved the foregoing Trustees' Annual Report & Accounts

Signed on behalf of the Charity's trustees

Andrew Botterill

Position: Chair

Date: 30th November 2022