

**Holly Lodge Community Centre
Company Limited by Guarantee**

**Holly Lodge Community Centre
Company Limited by Guarantee
Unaudited Financial Statements
31 MARCH 2023**

**Holly Lodge Community Centre
Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023**

The trustees, who are also the directors for the purpose of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023

Reference and administrative details

Registered Charity Name	Holly Lodge Community Centre
Charity registration number	293003
Company registration number	2000056
Principal and registered Office	30 Makepeace Avenue London N6 6HL

Trustees	Barbara Smith (Chair) Anne Holve (Secretary) Yeshi Abay (Treasurer)- resinged on 20 August 2022 Karen Berges Roger Elliott Josh Cedar Camilla Scaramanga Consance Redgrave Oliver Spisak Kathleen Molnar
-----------------	---

Independent Examiners	Myke Accountants Ltd Chartered Accountants 130 Balmoral Drive Hertfordshire WD6 2QT
------------------------------	--

Bankers
Starling Bank
020 7930 4450
3rd floor
2, Finsbury Ave
London EC2 M2PP

**Holly Lodge Community Centre
Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2023**

Structure, governance and management Governing Document

Governing Documents

Holly Lodge Community Centre (HLCC) is a registered charity and a company limited by guarantee governed by Memorandum and Articles of Association.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with statutory requirements and the Accounting and Reporting by Charities.

Recruitment and Appointment of Trustees

Trustees are recruited by advertisement on the Holly Lodge Estate and appointed by election at the Annual General Meeting.

Induction and Training of Trustees

Trustees were provided by HLCC staff with the Memorandum and Articles with such information as in the judgement of the trustee and the then staff is required to enable them to function effectively as a trustee, given the trustee's relevant experience. In addition, all trustees are encouraged to undertake relevant training provided by Voluntary Action Camden.

Organisational Structure and How Decisions Are Made

The Management Committee meets about ten times a year. These meetings make the strategic decisions involved in running HLCC. Day to day operational decisions are made by the management committee. The management committee is made up solely of volunteers who have been working with an accountant to keep the Community Centre and the Family Centre running.

Connections to Wider Network

HLCC maintains active links with Highgate Newtown Community Partnership, Camden Community Centres Network, Voluntary Action Camden, St Anne's Church, Age UK, Volunteers Centre Camden, Friends of Waterlow Park, Queen's Crescent Community Association, Lauderdale House, Brookfield School, Highgate School, Highgate Cemetery, Highgate Library and North London Cares.

Objectives & Activities

Objects of the Charity

- (a) To improve the life chances for people living in and around Holly Lodge Estate in Camden
- (b) To enable residents, achieve their potential regardless of background circumstances or identified community
- (c) To promote positive opportunities for vulnerable and excluded communities.

**Holly Lodge Community Centre
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2023

Charity's Aims: HLCC aims to provide services under four main headings

- (1) Services for older or vulnerable people
- (2) Services for Children
- (3) Adult Education (e.g. day, evening, weekend classes)
- (4) Community Hall Hire

Objectives for the Year:

The key objectives for 22 - 23 were:

- (1) To maintain the services set out above as far as possible
- (2) To encourage the resumption of classes and activities that ceased during the pandemic
- (3) To introduce new projects and activities
- (4) To find alternative sources of funding to replace cuts in council funding
- (5) To continue to support local residents during the pandemic

Charity's Strategies

To use all resources available to secure voluntary and private funding to maintain services because Council funding has been withdrawn from the centre.

At the time of this report these objectives have been achieved.

Achievements and performance

Significant Activities:

Community Lunch

The Monday Lunch.

The Monday lunch has returned to its pre pandemic numbers, and we are welcoming around thirty people to our freshly cooked three course meals with beverages. We reduced the price of the meals from £3.50 to £1.50 for many months to encourage people to return, and to help with rising food costs for local people.

At Christmas we were able to again give a free Christmas lunch to around 60 people, along with entertainment and gifts.

Fundraising Performance

Although we no longer receive core funding from Camden since 2012, thanks to regular donations from local residents and income from hall hire, we have been able to ensure that income remains ahead of expenditure.

We received a grant from the Lady Gould Charity to be able to support a Social Events Manager for two days a week for a year, and he has been working with our Centre Manager to organise cultural and social activities at low or no cost for the local community.

We continue to benefit from the National Lottery grant to support the salary of the Manager for 21 hours a week.

Holly Lodge Community Centre
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2023

Children

The Holly Lodge Nursery has returned to pre pandemic service. The Holly Lodge Centre also houses activities for babies and toddlers during the week, and the hall is made available with free activities for children on one or two days a week during school holidays.

Adults

Classes and workshops are now running regularly during the week, offering a variety of activities including Zumba, Tai Chi, Pilates, Art Classes, etc. The hall is also popular for weekend workshops, and we have run well received art exhibitions to showcase work by local residents and by children from the local schools.

Volunteers

The many volunteers on the estate continued to work to identify and assist people in difficulty. The food co-op continues its valuable work supporting local people to be able to access food at low prices. The community centre continues to give cupboard and refrigeration space for food to be stored safely and where it can be distributed to members of the co-op on a weekly basis.

We have continued to support residents who need costly items by applying to the Lady Gould Charity and acquiring these goods for them.

We appointed a new manager in September 2022, to replace the previous manager, and she has brought a new and exciting stage in the development of the Centre. She is imaginative and creative, and is showing willing to "go the extra mile" to support the Centre and its users. She offers free craft activities to anyone who comes to our Open House/Warm Place on Thursdays, and is enthusiastic and cheerful. Her monthly reports show the pleasure people are getting from using the Centre.

Our Social Manager has also resumed the fortnightly film club and Poetry Club, which take place after the Monday Lunch club, again free. Our lovely cook also provides suitable refreshments, such as popcorn!

Financial review

The Statement of Financial Activities shows a total income of £78,219 for the current year, a significant increase from the previous year's £36,636. Concurrently, total expenditure for the year amounted to £46,287 compared to £40,736 in 2022.

The resulting net surplus for the year stands at £31,932, a notable turnaround from the previous year's net deficit of £4,100. As of March 31, 2023, the charity's overall reserve position is recorded at £129,980. Within this sum, £81,059 is categorised as unrestricted funds, marking a substantial rise from the £48,177 in 2022. Meanwhile, the restricted funds amount to £48,639, slightly decreased from the £49,589 recorded in the prior year.

Reserves Policy

The Charity maintains a reserve policy aimed at securing sufficient funds to cover HLCC's operational expenditure for a minimum of three months. This has been achieved at the end of this financial year.

**Holly Lodge Community Centre
Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2023**

Principal funding resources and how expenditure supported key objectives:

Following appeals to the local community, more donations have come to HLCC to help us with our future refurbishment and to set up regular services again. Some of these are generous "one off" donations, others are in the form of regular monthly donations. All of these donations are greatly valued by us, as they provide greater security for us to build up our services.

One of our key objectives is to help people to overcome isolation and/or loneliness, and at present this was being achieved through our regular lunch clubs. During the pandemic lock downs, we have made every effort to ensure that no one is left completely isolated and forgotten, through phone calls, neighbours checking emails and leaflets, alongside Highgate Newtown.

Present and future

We are continuing to build and strengthen our relationship with other institutions in the area, particularly with Highgate Newtown Community Centre and QCCA. As a TRA hall, we are planning to offer more services to the local community at low cost or for free.

Huge thanks as ever to our small but loyal and dedicated committee and other volunteers who put in many hours of work to keep the hall functioning.

For the future, we are busy planning for the Holly Lodge Centenary year next year, with parties, exhibitions, plays and films all in the pipeline.

Our thanks to Constance, who has been keeping our finances in order for us.

Responsibility of the Executive Committee

It is the Executive Committee's responsibility to prepare the accounts for each financial year, which gives a complete picture of the state of the affairs of the organisation for the relevant period. The Committee is also responsible for the preparation of the assets and liabilities at the end of the period, which gives a true and accurate view of the organisation. The Executive Committee is responsible for keeping accounting records which disclose accurately the financial position of the organisation and also enable it to ensure that the organisation's accounts are prepared in a format acceptable to Statement of Recommended Practice (SORP 2015). The Executive committee is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Holly Lodge Community Centre
Company Limited by Guarantee**

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2023

Executive Committee Members

Barbara Smith: Chair, elected January 2014 - trustee
Anne Holve, secretary, - trustee
Camilla Scaramanga - trustee
Kathleen Molnar -trustee
Karen Berges - trustee
Roger Elliott -trustee
Josh Cedar – trustee
Yeshi Abay – trustee – *resigned on 20 August 2022*

Associate members

Martin Floyd
Bernardita Hudson
Lisa Rose

Declaration

The Executive Committee declares that they have approved the executive committee's report above.
Signed on behalf of the organisation's Executive Committee

Barbara Smith
Position: Chair

The trustees' annual report and the strategic report were approved on September 5 2023 and signed on behalf of the board of trustees by:



Barbara Smith (Chair)
Trustee

**Holly Lodge Community Centre
Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of Holly Lodge Community Centre
Year ended 31 March 2023**

I report to the trustees on my examination of the financial statements of Holly Lodge Community Centre ('the charity') for the year ended 31 March 2023.

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

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).

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.

Mrs. B. Haile
Independent Examiner
Myke Accountants Ltd

**Holly Lodge Community Centre
 Company Limited by Guarantee**

**Statement of Financial Activities
 (including income and expenditure account)**

Year ended 31 March 2023

		2023		2022
		Unrestricted	Restricted	
		funds	funds	Total funds
Note	£	£	£	£
Income and endowments				
Donations and legacies	5	34,060	34,187	68,247
Charitable activities	6	9,923		9,923
Other income	7	50		50
Total income		44,033	34,187	78,220
Expenditure				
Expenditure on charitable activities	8,9	(16,200)	(31,192)	(47,392)
Total expenditure		(16,200)	(31,192)	(47,392)
Net income/(expenditure) & movement in funds				
		27,833	2,995	30,828
Reconciliation of funds				
Total funds brought forward		48,177	49,589	97,766
Total funds carried forward		76,010	52,584	128,594

The statement of financial activities includes all gains and losses recognised in the year.
 All income and expenditure derive from continuing activities.

**Holly Lodge Community Centre
 Company Limited by Guarantee**

Statement of Financial Position

31 March 2023

		2023		2022	
	note	£	£	£	£
Fixed assets					
Tangible fixed assets			801		2
Current assets					
Cash at bank and in hand		130,299		100,169	
Creditors: amounts falling due within one year					
Other creditors including taxation and social security		75		125	
Accruals and deferred income		2,431		2,280	
		2,506		2,405	
Net current assets		127,793		97,764	
Total assets less current liabilities		128,594		97,766	
Net assets		128,594		97,766	
Funds of the charity					
Restricted funds		52,584		45,605	
Unrestricted funds		76,010		52,161	
Total charity funds		128,594		97,766	

For the year ending 31 March 2023 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

....., and are signed on behalf of the board by:

Barbara Smith (Chair)
 Trustee

**Holly Lodge Community Centre
Company Limited by Guarantee**

**Notes to the Financial Statements
Year ended 31 March 2023**

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 30 Makepeace Avenue, London, N6 6HL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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.

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

Holly Lodge Community Centre
Company Limited by Guarantee

Notes to the Financial Statements (*continued*)
Year ended 31 March 2023

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, noncharitable 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.

**Holly Lodge Community Centre
Company Limited by Guarantee**

**Notes to the Financial Statements (*continued*)
Year ended 31 March 2023**

3. Accounting policies (*continued*)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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% reducing balance.

Office construction - 25% reducing balance.

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The company is limited by guarantee and every member undertakes to contribute £1 to the company's assets if it should be wound up while they is a member for payment of the company's debts and liabilities contracted before they ceased to be a member.

**Holly Lodge Community Centre
 Company Limited by Guarantee**

**Notes to the Financial Statements (continued)
 Year ended 31 March 2023**

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	44,033		44,033
Grants			-
LB Camden Grant		10,000	10,000
National Lottery		18,786	18,786
Lady Gould S Charitable Trust		5,401	5,401
	44,033	34,187	78,220
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	6,610		6,610
Grants			
LB Camden Grant		8,000	8,000
National Lottery		18,786	18,786
Lady Gould S Charitable Trust		1,159	1,159
	6,610	27,945	34,555

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Luncheon Club Fees	1,685		1,685
Fundraising event	1,377		1,377
Community & Family Centre Hire	6,861		6,861
	9,923	-	9,923
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Luncheon Club Fees			-
Fundraising event			-
Community & Family Centre Hire	2,003		2,003
	2,003	-	2,003

**Holly Lodge Community Centre
 Company Limited by Guarantee**

Notes to the Financial Statements (*continued*)

Year ended 31 March 2023

7. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	-	-	-	-

8. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Miscellaneous income	49	49	78	78

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Support costs	30,097	16,189	46,286

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Support costs	26,727	14,009	40,736

10. Expenditure on charitable activities by activity type

	Support costs	Total fund 2023	Total fund 2022
	£	£	£
Principal activity	44,784	44,784	38,370
Governance costs	1,502	1,520	2,366
	46,286	46,286	40,736

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	266	88

**Holly Lodge Community Centre
 Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year ended 31 March 2023

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	960	960

13. Staff costs

The average head count of employees during the year was 1 (2022: 1).
 No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

SORP 2015 requires one of the following statements to be made:
 - no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

Equipment	Equipment	Fixtures & Fittings Total	Total
	£	£	£
Cost			
At 1 April 2022 and 31 March 2023	954	1,065	2,019
Depreciation			
At 1 April 2022	952		952
Charge for the year	2	264	266
At 31 March 2023	954	264	1,218
Carrying amount			
At 31 March 2023	-	801	801
At 31 March 2022	2	-	-

**16. Other creditors including taxation and social security
 falling
 due within one year**

	2023	2022
	£	£
Sundry creditors 125 125	75	125

**Holly Lodge Community Centre
 Company Limited by Guarantee**

Notes to the Financial Statements (continued)

Year ended 31 March 2023

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	48,177	44,033	(16,200)		76,010
Designated Fund	-	-	-	-	-
	48,177	44,033	(16,200)	0	76,010

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	66,213	8,691	(26,727)	0	48,177
Designated Fund					
	66,213	8,691	(26,727)	0	48,177

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
National Lottery	37,605	18,786	(18,546)		37,845
LB Camden grant	8,000	10,000	(7,206)		10,794
Lady Gould Trust	3,984	5,401	(5,440)		3,945
	49,589	34,187	(31,192)	-	52,584

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
National Lottery	31,669	18,786	(12,850)		37,605
LB Camden grant		8,000			8,000
Lady Gould Trust	3,984	1,159	(1,159)		3,984
Restricted funds	35,653	27,945	(14,009)		49,589