

ABBHEY COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2024

Company Number 2028600

Charity Number 295191

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, dated 25th March 1986 (updated as required), and registered with the Charity Commissioners on 3rd October 1986.

Appointment, Induction and Training of Trustees

Trustees are sought prior to the AGM, via relevant organisations, targeted publicity, and nominations from the local community. A personal statement summarising key skills, relevant experience and reasons for nomination is required. When considering new trustees, the board has regard to the skills and expertise required for the organisation and its legal requirements under charity and company law. Trustees are elected and re-elected at the AGM, or co-opted during the year, in accordance with the Memorandum and Articles of Association.

New trustee's induction includes detailed information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and current and projected financial performance of the charity. During induction, they meet key employees and other trustees. Trustees are encouraged to attend appropriate training to facilitate undertaking of their role and a contract with an HR service offers advisory seminars on employer's good practice. An annual strategic review day is held in addition to regular trustee board meetings and email communication. Trustees are invited and encouraged to attend Camden consultations and to represent the centre at key events.

Organisation

The charity is organised so that trustees meet regularly to provide strategic direction and development and oversee its affairs. Emails with key updates are regularly sent between meetings. The Centre Director is responsible for: ensuring trustees are fully informed of key changes in legislation and good practice; advise and implementation of policy, strategic direction, and financial sustainability; adherence to all legal and financial requirements; and business and partnership development. An Operations & Project Delivery Manager is responsible for the daily running and administration of the charity and its activities, and an Income & Project Development Manager enables sustainability and innovation whilst ensuring and maintaining quality, outcomes, and outputs. The remaining staff are employed to deliver front-line services.

Risk Management

The centre has an organisational risk management strategy which comprises: an annual review of the risks the charity may face; the establishment of systems, procedures, and actions to mitigate those risks identified in the plan; and the implementation of procedures and actions designed to minimise any potential impact on the charity should those risks materialise. From March 2020 the centre also has a Covid -19 Risk Assessment which is reviewed monthly. These strategies enable trustees to ensure the centre is able to discharge its responsibilities and commitments.

OBJECTIVES AND PRINCIPAL ACTIVITIES

Abbey Community Centre (ACC) is a registered charity and company limited by guarantee and managed by a voluntary board of trustees. Established in 1976, it is a successful, vibrant community facility and resource providing a safe and welcoming meeting place. The centre exists to improve the quality of life for local people by offering excellent activities and services which provide a range of

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educational, recreational, cultural, and social opportunities and engagement. We provide information to users and the community on a wide range of matters, and signpost and refer them appropriately. It is a place people from diverse backgrounds come to socialise, learn, engage, and enjoy. Building community cohesion between communities to improve people's quality of life. We work in consultation and partnership with the local community and statutory and voluntary agencies in developing our programme and responding to emerging need and new initiatives.

In addition, Abbey Community Centre aims to: -

- Improve the quality of life for the local community.
- Provide an accessible, welcoming venue and focal point for the community. A place for people and local organisations to meet and socialise.
- Sustain and develop our activities that connect and engage people with their communities and each other to help tackle isolation and loneliness.
- Build community cohesion between communities to improve people's quality of life.
- Provide educational, employability, recreational, social, and cultural activities that are accessible to local people in response to local need.
- Provide a local resource which promotes and encourages learning, development, and employability.
- Promote and advocate the needs of groups based in the centre and provide opportunities for more integration and inclusion between users.
- Act as an informal information point on activities and services.
- To maintain strategic relevance with partnerships, local authority, and funding bodies.

Primary Beneficiaries

The local community is defined as the Kilburn ward of the London Borough of Camden, although the centre's services are open to all Camden residents and the local community.

The most recent Indices of Multiple Deprivation (IMD) 2019 rank Camden 132nd in England for overall deprivation (out of 317, 1 being the most deprived). 8 Camden Lower-layer Super Output Areas, (LSOAs) fall within the 15% most deprived LSOAs in England and 22 fall within the 20% most deprived, 2 of which are in Kilburn ward. Within Camden, Kilburn is ranked 2nd for Multiple Deprivation and Income Deprivation affecting Children and 3rd for Income Deprivation affecting Older People.

The Kilburn ward is culturally and racially diverse and densely populated with approximately 58% of people 65+ living alone and 18% lone parent households. Life expectancy is well below England and Camden's average and 17% of adults are obese, and 31% overweight.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future services. The board of trustees consider how our planned services will contribute to the aims and objectives they have set.

Our activities make many positive differences to people's lives. Improving engagement, socialisation, health and wellbeing, economic opportunities, reducing inequalities, promoting inclusion, reducing loneliness and social isolation, and enabling people to live independently and happily in their own homes.

Principal activities undertaken to achieve our aims for the public benefit

The centre's principal activities are mainly provided in the centre, and also by zoom and telephone. These include a crèche; baby & toddler stay & play drop-ins; parenting outreach, advice and

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information; Kilburn Good Neighbours befriending scheme for isolated and vulnerable over 60's; community activities projects and activities (CAP) for over 50's; CHAPS project of activities for isolated older men; Tech Buddies, a volunteer project tackling the digital divide by increasing and improving access to digital and remote activities services, and information; Food Club, providing food parcels to those most affected by food poverty and reducing food waste services; Abbey's monthly Saturday community lunch; volunteer gardening and recycling project; IT classes; exercise, health & wellbeing classes for all ages; including healthy cooking, hearts and minds, seated exercise, yoga, tai chi, Zumba and dance and several social and recreational activities including creative writing, book club, sewing, coffee morning, cooking, arts and crafts, and bingo. The Henna Asian Women's group is based at the centre, and they provide services specific to their users in addition to the centre's own programme.

ACHIEVEMENTS AND PERFORMANCE

2023-2024 was a challenging year both financially and operationally. However, we successfully managed our community centre resources and increased programme delivery despite continued high inflation, the cost-of-living crisis and the continual, numerous and resource intensive, operational defects and issues with the new building.

We were successful in securing a 7-year core grant of £85,000 and a 1-year resilience grant of £30,000 from LB Camden to contribute to and support the core costs required to enable delivery of our programme of activities to meet identified need and outcomes and the substantial increase of our core costs due in main to the costs of the new building.

The centre staff and board were actively involved in several key partnerships, funding bids and LBC consultations including LB Camden's Strategic Partners, LB cost of living crisis, poverty forum and warm welcome initiative, Camden Community Centres Consortium (C4), VAC, VCC.

Key achievements during the year include:

Project, Activities and Outreach

Significantly increased our programme of activities and events despite continued high inflation, the cost-of-living crisis and the continual, numerous and resource intensive, operational defects and issues with the new building.

- Between April 2023 to March 2024 a total of 529 members engaged in our CAP (Community Activities Programme) project activities, mainly in person, but also via zoom or both.
- The CAP team coordinated 1131 sessions of 56 activities across 1923 hours, generating 9735 attendances and 13,184 contact hours with members. Of these, volunteer tutors ran 7 regular activities, delivering 206 sessions of these in total.
- Approximately 1380 hours of Warm Welcome provided and used approximately 11,500 times.
- Through our children's services team and projects, over 431 individual children and their carers accessed 149 drop-in sessions, with 3,357 places filled, and approximately 35 individual children accessed the creche with over 1000 places filled.
- Families accessed over 200 hours of outreach assistance, information, referral, and advice.
- Over 1,000 food bags were provided, on average 25 per week.
- Our Queens Award for Voluntary Service (QAVS) Kilburn Good Neighbours Scheme provided on average 1118 hours of matched member and volunteer befriending, 122 hours of ad hoc volunteer support, 828 staff contact support hours and 470 food parcels delivered.
- Tech Buddies volunteers provided 56 sessions of IT assistance and support to 510 people
- Over 100 volunteers collectively contributed a minimum of 3,803 hours.

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- Successful social media, website and monthly detailed programme activities guide to complement regular newsletters and mail outs with useful information for our users, families, older people and the wider community and links to other services and organisations.
- Over 1,000 followers on our Twitter – twitter.com/AbbeyCCNW6 and 523 on our Instagram

Fundraising and Sustainability

Successfully secured:

- LB Camden - £85,000 per year, 7-year core funding grant
- LB Camden - £30,000 1-year Resilience grant to assist with core costs and income generation
- LB Camden Children's Services Stay and Play drop in contract- £40,000 per year to continue and develop our drop-in provision to children aged under 5
- Charitable Trust Funding of £187,222 raised for our Community Activities and Over 50's Projects for 2023-24, and £106,999 confirmed for 2024-25 and £209,459 anticipated.
- Increased rental income to £32,779 in first year in new building

Partnerships and collaboration

- Successful partnership working to access funding streams and increase activities, effectiveness, and resilience.
- Collaborative work with C4, VAC and VCC to improve resilience and sustainability in the VCS.
- Partnership work with LB Camden including Active for Life, to improve residents' health, Job Hub to provide training, skills and employability opportunities, and One Kilburn to improve the Kilburn High Road and surrounding area.
- Collaboration with Camden Adult Social care via safeguarding and referrals from our Good Neighbour Scheme
- Collaborating with Team London to recruit and support volunteers.
- Maintained a strong partnership with Camden Adult Education enabling delivery of community classes including IT, ESOL, Tai Chi, Sewing and Seated Yoga.
- Continued partnership work with health providers including the NHS, MoreLife weight management and National Diabetes Prevention Programme.

Performance Monitoring

The centre uses external and internal performance management and quality control systems. External systems include independent organisational diagnostics reports, annual Ofsted registration, and inspection and Camden Children's Centre Services monitoring and evaluation for our childcare services. The London Borough of Camden also monitors and evaluates all our services on a regular basis. Performance and evaluation reports are provided for all charitable trusts which fund us. Staff and volunteers working with children and vulnerable people undergo DBS screening and attend regular safeguarding training.

Internal quality control systems include review days, registers, user involvement and feedback forms, questionnaires and focus groups and the detailed annual evaluation and monitoring questionnaire which provides in depth information regarding the outcomes, quality, and benefits of our services. The centre has up to date policies and procedures in place to ensure high quality performance

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management and services. Overall, the centre achieves excellent performance reports from these quality systems with few recommendations for improvement.

Local Partnership and Project Work

The centre is widely involved in collaborative and partnership work and develops further opportunities by being actively involved in new initiatives both locally, Camden-wide, and nationally. Partnership working benefits our users as it identifies need and gaps in provision, prevents duplication of services and enables accurate referral and information regarding partnership organisations. It enables access to funding streams and increases our effectiveness and resilience through joint provision of services and the exchange of good practice, policies, and information.

The Centre Director is a member of Camden Community Centres Consortium (C4) which meets regularly to develop strategy and joint working initiatives and funding opportunities. C4 engages in consultation with Camden officers, councillors, VAC, VCC and other stakeholders regarding key issues such as funding, leases, rental charges, health, regeneration projects, volunteering, corporate social responsibility, and community involvement.

As previously mentioned, the centre engages in key partnership work and funding programmes with LB Camden, C4, the NHS and other national and local health providers. The centre also works in partnership with other local organisations to provide services which include SHAK, the Felix Project, Restart, Good Gym, The British Museum, London Zoo, HUBBUB, DEFRA Age UK Camden, South Sudan Women and Training Development and Henna Asian Women's Association to name but a few.

FINANCIAL REVIEW - April 2023-March 2024

The centre had a successful financial year in light of the ongoing financial and operational challenges of the new building, cost of living crisis and competitive funding climate.

Total Income increased by 17% from £398,134 to £463,518, reflecting increased rental income and bank interest and Camden and charitable trust funding and the Camden energy subsidy. Expenditure increased by 8% from £390,951 to £422,313 reflecting increased salary and operating costs generated by high inflation. Net income over expenditure for the year was £41,205, of which a minimum of £18,999 is restricted CAP funding.

We successfully secured core and resilience grants and an SLA contract from Camden council and charitable trust project funding, to enable continued and expanded delivery of our programme of activities and services to meet identified need and outcomes.

The core grant from LB Camden increased to £84,000 to reflect a percentage of our increased core costs. The one-year LB Camden Energy subsidy of £29,147 and Camden Resilience grant of £30,000 included a contribution towards the core building costs and the rental income generation posts.

Our Camden Children's Centre Services contract for early years Stay and Play Drop-Ins also increased to £59,919 to reflect 2 years backdated inflationary uplift and increased building costs.

Charitable trust project funding totalled £201,821 for the year, on a par with 2022-23. Grants over £10,000 per year include The National Lottery Community Fund; £65,000; City Bridge Trust, £53,000; The Charity of Sir Richard Whittington, £22,000; and Global Make Some Noise, £13,214 for our

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Community Activities Programme and John Lyon's Charity, £20,000, for our crèche and families outreach programme.

Self-generated income includes rental income of £32,779, a 302% increase on the £8,164 of 2022-23 reflecting the first full year of the new building being fully operational and the impact of the rental income generation posts funded for one year by the LBC Resilience Fund and donations/fees income of £17,309, an 87% increase on 2022-23.

Annual Expenditure increased by 8% to £422,313 reflecting increased building costs and salary and operational costs generated by high inflation.

The main expenditure was employee costs totalling £303,228, .07% less than 2022-23 due to the decrease in employers NI contributions and a small reduction in 2 staff members hours. This will increase next year due to the additional reception post required which started in February 23 and inflationary uplift.

Centre building operational and support costs (excluding any salary costs) were £91,334. This represents a real increase of 71% from 2023-24 when the £34,132, one off centre moving costs are considered. This includes Rent, £18,623; Rates, £3,257; Energy/Electricity, £29,147, an increase of 325% on 2022-23; Cleaning £7,712, an increase of 43% on 2022-23; Service Charge of £5,000 and Water Rates estimated at £5,000, a 100% increase are shown as Creditors for the year; audit fee, £5,400; Telephone/Wi-Fi/IT, £3,984, an increase of 124%; Equipment/Repair, £2,285 an increase of 637%; Office Expenses, £1,376 an increase of 50%. Direct project costs, excluding employee salary costs, were £27,751 an increase of 17%.

The Total Cumulative Balance including pension fund stands at £ 435,148 an increase of 10%.

£136,188 is Restricted Funds. £202,755 is Designated Funds and £96,205 is Unrestricted General Funds. £8,697 is restricted for children's services for under-threes and £127,491 is restricted for the community activities programme, (CAP). £202,755 is designated, £147,755 to the Employee Costs and Pension Fund which enables the employers to fulfil their contractual obligations, including pension, sick, maternity and redundancy pay, and inflationary uplift and salary increases; and £55,000 to the building rent and maintenance fund to cover core and building running costs, repairs, rent, rates, and development of resources. Our total reserves which include restricted, designated, and unrestricted funds equate to approximately 12 months running costs at projected staff and service provision for the next year.

Reserves Policy

Unrestricted Funds are needed to:

1. Meet organisational employee, legal, financial, health and safety requirements and obligations.
2. Quickly Implement any changes in the above requirements.
3. Enable implementation of short- and long-term objectives and outcomes from our Business Plan.
4. Enable a swift reaction to new and priority needs and demand and designate funding to projects at short notice.
5. To cover employee costs: salary increments, pension, maternity, sick and redundancy pay.
6. To cover core administration and support costs without which the centre could not function.

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Abbey Community Centre requires an adequate level of reserves to.

1. Meet the Charities Commission recommended good practice of having a minimum of 3 months and a maximum of 3 years running costs as financial reserves. The centre's general unrestricted and undesignated reserves of £96,205 represent approximately 3 months projected 2024-25 running costs. Our general unrestricted, (£96,205) and designated (£202,755) funds of £298,960 represent 8 months projected 2024-25 running costs. Our total funds of £435,148, which include restricted, designated, and unrestricted funds equate to 12 months projected 2024-25 running costs.
2. Meet all commitments if circumstances arise where the trustees are obliged to wind down the company, approximating to a minimum of 3 months running cost plus employee redundancy entitlement. The designated employee contract fund of £147,755 includes costs for this.
3. The introduction by LB Camden of high rental and service charges for their community buildings has increased the risk and need for adequate reserves. The designated funds of £55,000 include costs for this.
4. Meet the requirements of The Pensions Act 2007 whereby from 1st April 2019 we will contribute a minimum of 3% of a contributing employee's salary. The designated employee fund of £147,755 includes the costs for this.
5. Safeguard the centre's activity and project delivery commitment in the event of delays and or withdrawal in receipt of grants and funding. This approximates to 15% of total grant income.
6. Provide for contingencies and risks which cannot be met from annual income when they arise.
7. A fund of £10-15,000 to designate to special projects to quickly meet an identified need.
8. To meet any short term statutory, legal or employee obligations such as staff sickness, maternity cover, IT renewal, building maintenance, or any cash-flow difficulties.

The centre aims to maintain an appropriate level of reserves through fund-raising, income generation and diversification, and considering appropriate investment accounts. The treasurer or centre director will include a report on the level of reserves at year end and steps will be taken to address any issues which may arise. The policy will be reviewed annually considering any changes in circumstances.

PLANS FOR FUTURE PERIODS

- Continually review and develop the centres activity and service programme to maximise opportunities of new building and further improve outcomes and quality of life of local people.
- Develop and implement our premium income rental strategy to maximise and diversify our income stream and enhance future sustainability.
- Develop and expand our community activities programme, (CAP) and Tech Buddies project to further improve outcomes of the local community in particular older men and reducing the digital divide.
- Sustain and develop services and improve outcomes for children under 3 years and their families to include more outreach and engagement with new and known parents.
- Sustain our Kilburn Good Neighbours project and all activities that connect and engage people with their communities and each other to help tackle isolation and loneliness.
- Sustain and expand weekly Food Club in partnership with the Felix Project and monthly Saturday community lunch.
- Sustain and develop activities to further improve health and well-being and life expectancy outcomes, especially for older men and children under 3 years.
- Sustain and increase number of volunteers, providing support and training.

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- Annual board of trustees' review of the centre, sustainability and fundraising strategies to continue effective governance and enable future provision of quality services and activities that reflect the diversity and meet the requirements of the community for the public benefit.
- Maintain and develop key partnerships, CSR strategy and sustainable funding programme.
- Retain our high profile and relevance to local needs through effective publicity, consultation and partnership working.
- Continue effective, professional oversight, management, and governance of the organisation.

In addition to the current programme of services, partnership work and planning for the new centre we will continue to review and develop our policies, action plan, services and infrastructure and adapt to changes in public health, financial, evaluation and monitoring criteria to ensure that we meet our commitments to public benefit in the safest, most cost effective and efficient way.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Abbey Community Centre for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company [and the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

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COMPANY LIMITED BY GUARANTEE

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AUDITOR

The auditors, Goldwin's Chartered Accountants, offer themselves for reappointment in accordance with section 485 of the Companies Act 2006.



Signed on behalf of the board of trustees

Ms Caroline Moyes Matheou
Chair

Date: 7 August 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS **YEAR ENDED 31 MARCH 2024**

Opinion

We have audited the financial statements of Abbey Community Centre (the 'Charity') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS **YEAR ENDED 31 MARCH 2024**

conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS **YEAR ENDED 31 MARCH 2024**

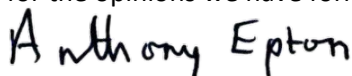
respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

Date: 8 August 2024

Abbey Community Centre (Company Limited By Guarantee)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	Note	£	£	£	£
Income from:					
Donations and legacies	3	14,101	-	14,101	9,232
Charitable activities	5				
Core Community Centre		119,431	54,705	174,136	154,520
Childrens' Services		3,208	79,919	83,127	64,208
Community Activities Programme (CAP)		-	187,222	187,222	168,851
Investments	4	4,932	-	4,932	1,323
Total income		141,672	321,846	463,518	398,134
Expenditure on:					
Charitable activities	6				
Core Community Centre		99,630	54,705	154,335	142,966
Childrens' Services		-	85,279	85,279	69,959
Community Activities Programme (CAP)		-	182,699	182,699	178,026
Total expenditure		99,630	322,683	422,313	390,951
Net income / (expenditure) for the year	7	42,042	(837)	41,205	7,183
Transfers between funds		(17,309)	17,309	-	-
Net movement in funds		24,733	16,472	41,205	7,183
Reconciliation of funds:					
Total funds brought forward		274,227	119,716	393,943	386,760
Total funds carried forward		298,960	136,188	435,148	393,943

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Abbey Community Centre (Company Limited By Guarantee)

Balance sheet

As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	11		-		-
Current assets:					
Debtors	12	-		3,600	
Cash at bank and in hand		<u>519,403</u>		<u>457,358</u>	
		519,403		460,958	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>84,255</u>		<u>67,015</u>	
Net current assets			435,148		393,943
Total assets less current liabilities			435,148		393,943
Total net assets	14		<u>435,148</u>		<u>393,943</u>
Funds	15				
Restricted funds			136,188		119,716
Unrestricted funds:					
Designated funds		202,755		162,755	
General funds		<u>96,205</u>		<u>111,472</u>	
Total unrestricted funds			<u>298,960</u>		<u>274,227</u>
Total funds			<u>435,148</u>		<u>393,943</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the trustees on 7 August 2024.
and signed on their behalf by:



Caroline Moyes Matheou

Chair

Company registration no. 2028600

The attached notes form part of the financial statements.

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

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

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

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

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

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

h) Allocation of support costs

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

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

~	Fixtures and fittings	25%
~	Computer equipment	25%

j) Debtors

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

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2024

2 Detailed comparatives for the statement of financial activities

	Unrestricted funds £	Restricted Funds £	2023 Total Funds £
Income from:			
Donations and legacies	-	9,232	9,232
Charitable activities:			
Core Community Centre	133,695	20,825	154,520
Childrens Service Project	2,208	62,000	64,208
Community Activities Programme (CAP)	11	168,840	168,851
Investments	1,117	206	1,323
Total income	137,031	261,103	398,134
Expenditure on:			
Charitable activities:			
Core Community Centre	117,933	25,033	142,966
Childrens Service Project	-	69,959	69,959
Community Activities Programme (CAP)	-	178,026	178,026
Total expenditure	117,933	273,018	390,951
Net income / expenditure	19,098	(11,915)	7,183
Transfers between funds	-	-	-
Net movement in funds	19,098	(11,915)	7,183
Total funds brought forward	255,129	131,631	386,760
Total funds carried forward	274,227	119,716	393,943

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Donations	14,101	-	14,101	9,232
	14,101	-	14,101	9,232

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Bank interest	4,932	-	4,932	1,323
	4,932	-	4,932	1,323

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2024

5 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income earned from charitable activities				
Core Community Centre				
LBC Strategic Partnership Fund core grant	86,000	-	86,000	60,000
LBC - Resilience Fund 22-23	-	30,000	30,000	15,000
LBC SPF 23-24 Energy costs contribution	-	21,805	21,805	-
LBC KP CoL Crisis Grant	-	-	-	2,113
LBC SH CoL Crisis Grant	-	2,150	2,150	2,372
LBC Public Toilet grant	-	750	750	750
CIL New Centre Moving Costs	-	-	-	25,000
LBC SPF New Centre Moving Costs	-	-	-	10,000
Rentals	32,779	-	32,779	8,164
RBKC	-	-	-	1,991
Others	351	-	351	1,018
L B Camden	-	-	-	5,874
HUBBUB Foundation	-	-	-	3,000
Hampstead Wells & Campden CoL Crisis Grant	-	-	-	8,825
JustGiving	301	-	301	1,413
LBC CP Legal fees	-	-	-	9,000
Childrens Service Project				
LBC Children's Services	-	59,919	59,919	40,000
John Lyon's Charity	-	20,000	20,000	22,000
Creche & drop in fees	3,208	-	3,208	2,208
Community Activities Programme (CAP)				
London Marathon Foundation	-	7,043	7,043	-
LBC Active life	-	4,670	4,670	-
Good Things Foundation	-	3,125	3,125	-
Mayor's Community Weekend via Lottery	-	1,500	1,500	-
The Hampstead Wells and Campden Trust	-	-	-	1,800
Easyfundraising	-	22	22	83
Co-Op Local Community Fund	-	4,426	4,426	-
Camden Giving Social Action Fund	-	-	-	7,536
Hubbub fridge grant	-	-	-	5,000
HUBBUB Foundation	-	3,748	3,748	-
Walking & Cycling Grant London	-	1,860	1,860	-
Sports England	-	3,105	3,105	-
Camden Community Festival	-	700	700	-
City Bridge Trust	-	53,000	53,000	54,905
Tesco Community Grant	-	500	500	-
Arnold Clark Community Fund	-	-	-	1,000
Crowdfunder	-	9	9	635
Comic Relief	-	-	-	-
The National Lottery Community Fund	-	65,000	65,000	50,000
Global's Make Some Noise	-	13,214	13,214	13,214
Gnanam Foundation	-	500	500	-
The Charity of Sir Richard Whittington	-	22,500	22,500	21,100
GVC Ladbroke's	-	-	-	6,667
The National Lottery Awards for All England	-	2,300	2,300	6,900
Others	-	-	-	11
Total income from charitable activities	122,639	321,846	444,485	387,579

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2024

6 Analysis of expenditure- current year

	Charitable activities			Support costs £	2024 Total £	2023 Total £
	Core Community Centre £	Childrens Service Project £	Community Activities Programme (CAP) £			
Staff costs	110,018	55,001	138,209	-	303,228	303,463
Direct cost						
Project expenses	2,200	1,018	24,533	-	27,751	23,661
Support cost						
Rates	-	-	-	3,257	3,257	1,309
Rent	-	-	-	18,623	18,623	-
Water rate	-	-	-	5,000	5,000	-
Service charge	-	-	-	5,000	5,000	-
Light & heat	-	-	-	29,147	29,147	6,862
Cleaning	-	-	-	7,712	7,712	5,400
Legal & professional	-	-	-	7,895	7,895	7,037
Tel/IT/WiFi	-	-	-	3,984	3,984	1,780
Training & development	-	-	-	1,595	1,595	895
Office expenses	-	-	-	1,376	1,376	914
Equipment & repair	-	-	-	2,285	2,285	310
CIL New Centre costs	-	-	-	-	-	34,132
Governance cost						
Bank charges	-	-	-	60	60	142
Audit fees	-	-	-	5,400	5,400	5,046
	112,218	56,019	162,742	91,334	422,313	390,951
Support costs	42,117	29,260	19,957	(91,334)		
Total expenditure 2024	154,335	85,279	182,699	-	422,313	
Total expenditure 2023	142,966	69,959	178,026	-	390,951	

Of the total expenditure £99,630 was unrestricted (2023: £142,966) and £322,683 was restricted (2023: £247,985).

Analysis of expenditure- previous year

	Charitable activities			Support costs £	2023 Total £	2022 Total £
	Core Community Centre £	Childrens Service Project £	Community Activities Programme (CAP) £			
Staff costs	112,414	57,272	133,777	-	303,463	269,243
Direct cost						
Project expenses	-	687	22,974	-	23,661	27,023
Support cost						
Rates & water	-	-	-	1,309	1,309	653
Light & heat	-	-	-	6,862	6,862	1,381
Cleaning	-	-	-	5,400	5,400	3,647
Legal & professional	-	-	-	7,037	7,037	3,624
Tel/IT/WiFi	-	-	-	1,780	1,780	1,609
Training & development	-	-	-	895	895	1,183
Office expenses	-	-	-	914	914	1,865
Covid-19 costs	-	-	-	-	-	8,119
Equipment & repair	-	-	-	310	310	1,643
Depreciation	-	-	-	34,132	34,132	-
Governance cost						
Bank charges	-	-	-	142	142	349
Audit fees	-	-	-	5,046	5,046	4,680
	112,414	57,959	156,751	63,827	390,951	325,019
Support costs	30,552	12,000	21,275	(63,827)		
Governance costs						
Total expenditure 2023	142,966	69,959	178,026	-	390,951	

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2024

7 Net incoming resources for the year

This is stated after charging / crediting:

	2024	2023
	£	£
Auditors' remuneration		
Audit fees net of VAT	4,500	4,200

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	280,050	278,902
Social security costs	17,888	19,311
Employer pension contributions	5,290	5,250
	303,228	303,463

The total employee benefits including pension contributions of the key management personnel were £55,402 (2023: £54,638).

No employees earned more than £60,000 per annum.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

No trustees received any payment or reimbursement of travel and subsistence costs.

9 Staff numbers

The average number of employees during the year was as follows:

	2024	2023
	No.	No.
Charitable activity	11	11
Support	2	2
	13	13

10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At the start of the year	10,502	10,502
Additions in year	-	-
Disposals in year	-	-
At the end of the year	10,502	10,502
Depreciation		
At the start of the year	10,502	10,502
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	10,502	10,502
Net book value		
At the end of the year	-	-
At the start of the year	-	-

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2024

12 Debtors

	2024	2023
	£	£
Other debtors	-	3,600
	<u>-</u>	<u>3,600</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Taxation & social security	6,545	6,203
Pension	1,337	1,225
Accruals	5,400	5,040
Other creditors	10,000	7,318
Deferred income	60,973	47,229
	<u>84,255</u>	<u>67,015</u>

Deferred income

	2024	2023
	£	£
Balance at the beginning of the year	47,229	52,736
Amount released to income in the year	(47,229)	(52,736)
Amount deferred in the year	60,973	47,229
Balance at the end of the year	<u>60,973</u>	<u>47,229</u>

Deferred income represents grants received for the purpose of expenditure in a future period.

14 Analysis of net assets between funds- current year

	General unrestricted Funds	Designated Funds	Restricted Funds	Total funds 2023
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	96,205	202,755	136,188	435,148
Net assets at the end of the year	<u>96,205</u>	<u>202,755</u>	<u>136,188</u>	<u>435,148</u>

Analysis of net assets between funds- prior year

	General unrestricted Funds	Designated Funds	Restricted Funds	Total funds 2022
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	111,472	162,755	119,716	393,943
Net assets at the end of the year	<u>111,472</u>	<u>162,755</u>	<u>119,716</u>	<u>393,943</u>

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2024

15 Movements in funds-current year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Core Community Centre	-	54,705	54,705	-	-
Children's Services	10,849	79,919	85,279	3,208	8,697
Community Activities Programme (CAP)	108,867	187,222	182,699	14,101	127,491
Total restricted funds	119,716	321,846	322,683	17,309	136,188
Unrestricted funds:					
Designated funds:					
Employee contract costs including pension	107,755	-	-	40,000	147,755
Building rent and maintenance fund	55,000	-	-	-	55,000
Total designated funds	162,755	-	-	40,000	202,755
General funds	111,472	141,672	99,630	(57,309)	96,205
	111,472	141,672	99,630	(57,309)	96,205
Total unrestricted funds	255,129	141,672	99,630	(17,309)	298,960
Total funds including pension fund	393,943	463,518	422,313	-	435,148

Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Core Community Centre	4,208	20,825	25,033	-	-
Children's Services	18,808	62,000	69,959	-	10,849
Community Activities Programme (CAP)	108,615	178,278	178,026	-	108,867
Total restricted funds	131,631	261,103	273,018	-	119,716
Unrestricted funds:					
Designated funds:					
Employee contract costs including pension	107,755	-	-	-	107,755
Building rent and maintenance fund	55,000	-	-	-	55,000
Total designated funds	162,755	-	-	-	162,755
General funds	92,374	137,031	117,933	-	111,472
	92,374	137,031	117,933	-	111,472
Total unrestricted funds	255,129	137,031	117,933	-	274,227
Total funds including pension fund	386,760	398,134	390,951	-	393,943

16 Operating lease commitments

At the balance sheet date, the charity had no financial commitment under non-cancellable operating leases.

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

18 Related party transactions

There are no related party transaction for the year (2023: None).