

REGISTERED COMPANY NUMBER: 02344228 (England and Wales)
REGISTERED CHARITY NUMBER: 801064

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
HOLBORN COMMUNITY ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

HOLBORN COMMUNITY ASSOCIATION

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HOLBORN COMMUNITY ASSOCIATION

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

To label the last year as difficult is an understatement with unprecedented challenges, changes and uncertainty impacting our community as well as our organisation. In the face of these pressures HCA has responded effectively, supporting the community in a multitude of ways to get through. What has been overwhelming is the way the community themselves have supported us in our work and well as themselves - the examples of time given, kindness shown and new connections across our community show the strength of community across our area.

Our organisation has had to adapt and work differently throughout the pandemic to continue to support people - we're proud we've done that so effectively. The key thing for us I think is to have focused on our strengths and continue to deliver on our core mission. Supporting individuals, bringing people together, building strength across the community through those relationships. Many thanks should go to a wide range of funders - those who we held existing relationships with and new ones - for their support and help in making this work happen.

Alongside our community response to the pandemic the organisation also started work in earnest to realise many years of development and hard work and begin construction work to our Bedford House centre. I am very happy to say that at the time of writing construction is complete. That provides us with a refreshed asset fit for purpose and able to stand proudly alongside local cultural and academic institutions.

Our organisation, like others, faces many challenges ahead as we continue our work and facilitate recovery across the organisation. With the support we have seen evidenced from the community and our new space to relaunch activities I am confident the wider staff and volunteers can respond well to the challenges ahead.

Crispin Burdett, Chair

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

- To promote the benefit of those persons who live in the historical Holborn Ward of the London Borough of Camden and its neighbourhood.
- To advance education and to provide facilities in the interests of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for these inhabitants
- To engage the local authority, other voluntary organisations and the inhabitants of the area in a common effort to these ends.
- To maintain and manage and to co-operate with any local statutory authority in the maintenance and management of our community and arts centres for activities promoted by the Association.

Our vision and mission

- Our overarching vision is for a thriving and vibrant local community in Holborn.
- Our mission is to respond to local need by offering human scale education, leisure and care.
- Our aim is to empower the whole community in Holborn, increasing resilience, social cohesion, and fostering community spirit.

Our strategies to achieve our aims and objectives

We support people across our community through five strands of work

- **Arts:** working with all ages and across a range of disciplines we use the power of art and creating art to empower people, help them express themselves and build their overall well-being. Our programmes include Arts for Well-being, Arts Outreach and Arts for Young People
- **Care:** HCA provides care in the form of day centre provision for older adults, particularly those with dementia, as well as outreach schemes, a befriending scheme and physical activity programmes for more clinically vulnerable older people
- **Movement:** a range of sports and physical activity programmes for children, young people, and older people focus on participation in activity, improvements to mental and physical well being as well as reducing isolation through group activity
- **Play:** we work with Under 5s and their families to offer regular opportunities and space for children to develop social and motor skills in a fun environment. Our Play strand also includes holiday activities, trips and play schemes for children and families across the local community.
- **Operations:** underpinning all of the work above is work across the organisation to engage the community and enable their safe participation through a focus on facilities, marketing, online systems and impact measurement

Our facilities

- Bedford House Community Centre (the centre was undergoing redevelopment throughout the period of this report - with completion in September 2021)
- Millman Street Community Centre, where we mostly conduct our older peoples' services plus intergenerational work and have internet and email access for users.
- 1a Arts Centre - where we run pottery classes for all ages, digital media and film for young people and hold or organise basic skills and catch-up booster classes.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirmed that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRATEGIC REPORT

Achievement and performance

Charitable activities

Regular activity has been the exception in the year 2020-2021. Following the enactment of the first lockdown in March 2020, all of our centres closed. Activity did not stop with services and support pivoting within a matter of days to continue to support the community in new ways. This work has been responsive, changing form and function as needs and operating conditions changed throughout the year. The following presents an overview of the essential support provided by HCA over the year in question:

Doorstep Help started as an emergency response delivering shopping, food parcels and prescriptions. That quickly morphed into other support we could deliver through our regular contact. People have been supported to stay active, access online resources and keep in touch with their friends and family. Crucially, Doorstep Help allowed us to maintain standards of clinical care and increasingly provide mental health support to isolated people suffering from anxiety, stress and depression.

Day centre provision for older people: Significant work was undertaken to restructure our day centre operations and provision reopened in July 2020. This allowed the most vulnerable older people in our community to have daily contact, care, interaction and regular hot meals. All of this was delivered within social distancing and social care guidelines with a particular emphasis on infection control. The centre remained and remains open with no reported infections amongst attendees.

Telephone Befriending: A team of staff and volunteers made regular calls to older people across Holborn and the surrounding area. Our Befriending Scheme organiser coordinated the work of volunteers, providing supervision and guidance to manage and respond to emerging needs of those we were speaking to.

ApArt Club: We ran 150 activities that engaged people in different ways reflecting their different needs and interests, including: daily creative challenges shared through social media, live streaming storytelling, targeted weekly online art sessions and creative writing workshops by email. We also delivered physical resources to complement online activities including art packs for local families, carers and autistic children delivery of art packs and food to older people on the last Sunday of the month for our Remote Sunday Socials. Alongside these, individualised follow up support, phone calls and peer support, have provided a safe space to talk and share issues with children's behaviour, concerns about lockdown easing, or to talk about anxiety, stress and guilt. Through shared activities (undertaken individually) our community have appreciated a shared response, being part of something, and having agency in response to a situation outside of their individual control.

Arts on Tour: In the summer of 2020 we took arts sessions out to where people were delivering outdoor sessions with children between aged 0-12 and their parents and carers. Families predominantly came from the four local estates that sessions were based in, Tybalds Estate, Bourne Estate, Hillview Estate and Red Lion Estate.

Arts for Well being and Arts for Young People: As restrictions eased/changed physical delivery of our Arts programmes returned utilising new spaces and ways of working. Delivery took place in outdoor spaces and in appropriate settings across 4 new venues. With the return to our centres pottery and other arts activities returned in socially distanced set ups as well as utilising digital/hybrid delivery.

STEAM projects: Our 'Street Engineers' project started in Autumn 2020. Meeting online, outside and latterly in venues on estates the group brought children between 8 and 12 together with volunteers from science and engineering backgrounds to explore science in a fun way through weekly themed activities.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Under 5's: Our Under 5's activity were perhaps most constrained by restrictions on delivery. Returning in the Autumn of 2020 delivery was across several partner venues with limited numbers of families partaking in arts and crafts activities. These proved incredibly popular, always booked up, with a vital space for very young children and their families to have an opportunity for social interaction, sorely missed throughout the year.

Gymflex and Gymnastics: At first our gymnastics team offered instructional youtube video's - by Summer 2020 this had developed into an online gymnastics programme delivered via zoom and engaging children and young people in their homes (with some equipment provided). By Autumn 2020 our physical delivery returned in a new temporary setting. All of this ensured the ongoing viability of the gymnastics club and kept young people physically active during lockdowns. Throughout our offer was available at a universal low cost price point to ensure it was as accessible as possible to all.

Hall hire: Our hall hire was of course significantly down this year as we were unable to let spaces. As restrictions eased from January onwards we have worked with a number of the small community and voluntary groups who rent our spaces to facilitate their return in a safe operating mode.

Redevelopment of Bedford House: Construction commenced on our long gestating redevelopment of Bedford House in April 2020. Construction progressed well throughout 2020. 2021 brought more challenges in terms of Covid-19, labour shortages and issues across the supply chain, however we are very pleased to have taken possession of our completed building in September 2021. This provides an exceptional new facility for the community with improved access and a more valuable long term asset for the organisation.

CHALLENGES AND IMPACT OF COVID 19

The organisation and our wider community of course faced multiple challenges in the face of the global pandemic.

The enactment of lockdown and social distancing/restrictions has had a huge impact on our operating model (with consideration needed of guidance as it relates to social care, physical activity, youth, multi-use venues and wider public health). HCA responded well to these with best practice assessment of delivery models allowing us to continue many of our activities in different forms from mid-2020 (and to do so safely).

Of huge concern were losses across our earned income (lettings, private care budgets, lunch clubs, class fees). Emergency funding and flexibility from existing funders was hugely helpful to mitigate some of the short term impact as well as allow us to support the community through the models outlined above. Additionally, use of the government furlough scheme (when individuals weren't able to be engaged in delivery) and business rates relief schemes helped to offset losses. Of concern in the short to medium term is the impact on our earned income as society/markets reopen. We face tougher operating conditions - some enactment of social distancing despite legal relaxation, the impact of labour shortages and self-isolation requirements and in particular the reduction in a 'customer base' across the working community in central London.

There is cause for optimism. Our organisation is well versed in developing resilient delivery models that can continue in the face of multiple pressures. Demand for our activities particularly sports and physical activities) is high reflecting the wider leisure market. In the completion of our redevelopment project we have an asset that allows us to both earn income and provide activities of benefit to the wider community. As we go forward in the short to medium term our focus is on the local resident communities as well as those working and academic communities that are here e.g. LSE, Great Ormond Street Hospital.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

In addition, we are playing close attention to cash flow forecasting and know our timescale for decision making on seeking further loans (through Bounce back scheme) or enacting savings in order to reduce our liabilities.

We recognise the challenges ahead but are confident that the flexibility, resilience and robust financial planning that has seen us respond so well to the initial crisis will serve us well going forward. Therefore, we are confident that we would be able to continue in operation for the next twelve months.

Financial review

Reserves policy and Going Concern

The trustees aim to have a reserves policy maintaining 25% to 30% of expected annual revenue costs of the Association, excluding restricted funds and any reserves held against known future liabilities. In the current economic climate, this is a hard target to meet. At that level, they feel that, in the event of a significant drop in funding, the charity would have adequate resources available to continue delivering services for the foreseeable future. The trustees are of the view that HCA is a going concern.

The reserves at the end of the period, which meet these criteria, are £3,188,511 being of incurred costs for 2020/2021. However, most of those reserves are tied up in fixed assets and fixed-asset funding and work-in-progress. We have £365,000 unrestricted cash flow at our disposal. We are, therefore, seeking over the medium term to increase our liquid unrestricted reserves further, so that services could be wound down without necessarily selling the Bedford House lease. The trustees further note that a contingency may arise with the Camden Local Authority Pension Scheme, of which HCA is a member. (See Note 1: Pensions)

Funds

The financial review for the year is set out in the Statement of Financial Activities. The largest revenue funding source for the year was the London Borough of Camden although this income is now more diverse, partly coming from personal budgets, and through a wider variety of grants than the core community centres fund (which is now less than 20% of our income) and the expenditure on various activities has supported the key objectives of the charity.

During the year, total income received was £1,758,764 (2020: £1,367,794) and expenditure incurred was of £517,383 (2020: £561,476) which resulted into a surplus of £1,241,381 (2020: £806,318) in the year.

As at balance sheet date, total reserves carried forward were £3,188,510 (2020: £1,947,129) of which unrestricted reserves were £365,123 (2020: £264,760) and restricted reserves were £2,823,387 (2020: £1,682,369).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

A Board of Trustees (Management Committee) governs the work of the Association as the decision making body according to its governing documents. It is made up of individual members, members as representatives of affiliated groups and members nominated by user groups. It normally meets 4 times a year. All members are circulated with invitations to nominate trustees prior to the AGM advising them of retiring trustees and vacancies. The Board has the power to co-opt new members till the following AGM and may co-opt up to 5 non-voting members holding special attributes or skills.

HCA currently employs 6 full time, 17 part-time or sessional staff and 12 freelance tutors. The Director reports to the board, manages the day-to-day operations of the charity and plays a substantial role in the delivery of services. He is assisted by the members of the Leadership Team.

Contribution of volunteers

The Association draws upon a pool of volunteers without whom the level of work that we undertake would be significantly reduced. This last year 64 volunteers supported us over the course of a year in a variety of tasks inter alia: delivering food parcels and shopping, administration, befriending, class assistants, entertaining and performing, painting and decorating, transporting and tutoring.

Risk management

The trustees have examined the business and operational risks that the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen or mitigate these risks

The trustees have considered the major risk areas and would report the following: The risk of London Borough of Camden further cutting part of the Association's core funding and or reducing payment for using our day-care services. The low risk of the long-term or sudden incapacity of executive staff. The trustees address the above issues as follows: We continue to diversify our funding and increase our own income generation. The Director is backed up by a dedicated Managerial Team.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02344228 (England and Wales)

Registered Charity number

801064

Registered office

Millman Street Community Rooms
50 Millman Street
London
WC1N 3EW

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Crispin Burdett (Chair)
Stephen Hargrave (Treasurer)
Linda Henden
Marc Kennard
Shona Coffey
Christopher Symons QC
Jacqui Dyson
Peter Baxter
Mairi Duthie
Sarah Staton
Alyekka Stella - appointed on 25th Nov 2020

Chief Executive Officer

Paul Crozier

Auditors

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Website: <https://www.holborncommunity.co.uk/>

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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


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.

AUDITORS

The auditors, Prestons & Jacksons Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 8 November 2021 and signed on the board's behalf by:


Trustee / Director : Shona Coffer

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HOLBORN COMMUNITY ASSOCIATION

Opinion

We have audited the financial statements of Holborn Community Association (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HOLBORN COMMUNITY ASSOCIATION

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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

The trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HOLBORN COMMUNITY ASSOCIATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

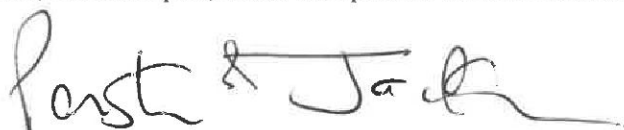
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by discussing with management and checking compliance with regulators.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Prestons & Jacksons Partnership LLP

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

364 - 368 Cranbrook Road

Ilford

Essex

IG2 6HY

Date: 2/12/21

HOLBORN COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54,393	38,789	93,182	43,093
Charitable activities					
Income from Charitable Activities	4	228,903	1,396,375	1,625,278	1,323,972
Investment income	3	1,513	-	1,513	729
Other income	5	27,310	11,481	38,791	-
Total		312,119	1,446,645	1,758,764	1,367,794
EXPENDITURE ON					
Charitable activities					
Operation of community and arts centres	6	320,963	196,420	517,383	561,476
NET INCOME/(EXPENDITURE)		(8,844)	1,250,225	1,241,381	806,318
Transfers between funds	18	109,207	(109,207)	-	-
Net movement in funds		100,363	1,141,018	1,241,381	806,318
RECONCILIATION OF FUNDS					
Total funds brought forward		264,760	1,682,369	1,947,129	1,140,811
TOTAL FUNDS CARRIED FORWARD		365,123	2,823,387	3,188,510	1,947,129

The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION 31 MARCH 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	12	3,102,222	1,446,853
CURRENT ASSETS			
Debtors	13	18,810	110,413
Cash at bank		344,788	659,232
		<u>363,598</u>	<u>769,645</u>
CREDITORS			
Amounts falling due within one year	14	(91,438)	(94,350)
NET CURRENT ASSETS		<u>272,160</u>	<u>675,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,374,382	2,122,148
CREDITORS			
Amounts falling due after more than one year	15	(185,872)	(175,019)
NET ASSETS		<u>3,188,510</u>	<u>1,947,129</u>
FUNDS	18		
Unrestricted funds		365,123	264,760
Restricted funds		2,823,387	1,682,369
TOTAL FUNDS		<u>3,188,510</u>	<u>1,947,129</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

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


The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION - continued 31 MARCH 2021

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~8 November 2021~~..... and were signed on its behalf by:


.....
Trustee / DIRECTOR: Shona Coffey

The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Notes	31.3.21 £	31.3.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>1,350,366</u>	<u>829,503</u>
Net cash provided by operating activities		<u>1,350,366</u>	<u>829,503</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,666,323)</u>	<u>(337,045)</u>
Interest received		<u>1,513</u>	<u>729</u>
Net cash used in investing activities		<u>(1,664,810)</u>	<u>(336,316)</u>
Change in cash and cash equivalents in the reporting period		<u>(314,444)</u>	<u>493,187</u>
Cash and cash equivalents at the beginning of the reporting period		<u>659,232</u>	<u>166,045</u>
Cash and cash equivalents at the end of the reporting period		<u><u>344,788</u></u>	<u><u>659,232</u></u>

The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,241,381	806,318
Adjustments for:		
Depreciation charges	10,954	10,954
Interest received	(1,513)	(729)
Other	1	(1)
Decrease in debtors	91,603	10,864
Increase in creditors	7,940	2,097
Net cash provided by operations	1,350,366	829,503

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/20 £	Cash flow £	At 31/3/21 £
Net cash			
Cash at bank	659,232	(314,444)	344,788
	<u>659,232</u>	<u>(314,444)</u>	<u>344,788</u>
Debt			
Debts falling due within 1 year	(22,450)	(27,550)	(50,000)
Debts falling due after 1 year	(175,019)	(10,853)	(185,872)
	<u>(197,469)</u>	<u>(38,403)</u>	<u>(235,872)</u>
Total	461,763	(352,847)	108,916

The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Holborn Community Association (HCA) 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 notes.

Covid 19 Pandemic and Going Concern

Although HCA has been hit by the Pandemic, the Board confirm they are in a position to carry on their charitable activities. They have secured sufficient fundings and grants to operate for the next twelve months and necessary measures and approaches have been adopted by HCA which comply with the rules and regulations of the Covid 19. With the completion of construction of Bedford House, the board of trustees are expecting further income to be generated.

As a result of this, the Board is confident that HCA would be operating as a going concern. It is for these reasons, the accounts have been prepared as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and 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 from charitable activities includes primary purpose trading, income earned both from the supply of goods or services under contractual arrangements or grant agreements, which have conditions that specify the provision of particular goods or services to be provided and undertaken for the charitable purposes of the charity.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

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 HCA's programmes and activities. The basis, on which support costs have been allocated are set out in note 8.

Expenditure and irrecoverable VAT

Costs of raising funds comprise the costs of other trading activities, in which the Association does not yet engage.

Expenditure on charitable activities includes the costs of providing services and activities for our beneficiaries and the local community to further the purposes of the charity and their associated support costs.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic or project lives on a straight line basis as follows:

- Leasehold of land and buildings - 2%
- Equipment - 20%

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Debtors are recognised at the settlement recoverable amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand includes is held to meet short-ter cash commitments as they fall due rather than for investment purposes and may include short-term deposits.

Creditors, deferrals and provisions

Creditors and provisions are liabilities where we have a present obligation to a third party that we shall normally pay by cash. Provisions are measured or estimated as reliably as possible.

Where performance-related conditions are specified in a grant, the income will only be recognised to the extent that the charity has provided the facility or service. Any income received in advance of the conditions being met are deferred and shown under creditors.

Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basis financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Pensions

HCA is a member of the Camden Local Authority Multi Employer Pension Scheme and is paying additional contributions as requested by the schemes actuaries. If HCA ceased to be a member, due to all staff who are in the scheme having left HCA, then a liability would be expected to crystalize at that time.

(a) The multi-employer plan is a defined benefit plan. However, sufficient information is not available to use defined benefit accounting for a multi-employer plan. Therefore, as per Charity SORP FRS102 Section 28, the plan is being accounted for as a defined contribution plan.

(b) The charity considers itself not to be liable to the plan for other entities obligations under the terms and conditions of the multi-employer plan.

(c) The charity recognises its liability for the contributions and any deficit in the profit and loss as an expense in the year.

All staff are encouraged to participate in workplace pensions. Our pension provider is NEST. We are now affiliated to the Living Wage Foundation.

Legal status of the Association

The Association is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	93,182	41,724
Gift aid	-	1,369
	<u>93,182</u>	<u>43,093</u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>1,513</u>	<u>729</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 31.3.21 £	Total Funds 31.3.20 £
London Borough of Camden	41,700	105,650	147,350	608,083
GLA: Good Growth Fund	-	145,990	145,990	150,654
Grants from trusts and foundations (See Note 21)	85,730	1,143,569	1,229,299	379,556
Users' Contributions and fees				
- Classes and activities	30,743	-	30,743	86,373
- Events and Fairs	-	-	-	1,010
- Personal budgets (facilitated by London				
Borough of Camden)	70,045	-	70,045	84,965
Hire of facilities	685	-	685	13,331
Other Public funds	-	1,166	1,166	-
	<u>228,903</u>	<u>1,396,375</u>	<u>1,625,278</u>	<u>1,323,972</u>

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

5. OTHER INCOME

	31.3.21	31.3.20
	£	£
Job Retention Scheme Support	38,791	-

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Outreach & Engagement	Children & Young People	Older People	Total 2021	Total 2020
	£	£	£	£	£
Promotion and publicity	-	-	-	-	208
Class and activity costs	-	9,325	4,786	14,111	22,822
Staffing (Employees)	-	101,424	167,780	269,204	251,903
Staffing (Miscellaneous)	-	24,112	1,231	25,342	43,417
Premises	-	2,245	5,611	7,856	19,660
Direct Administration costs	-	3,187	2,682	5,869	6,938
Fixtures and Equipment	-	58	188	246	1,104
	-	140,351	182,278	322,629	346,051
Support Costs (Note 7)	19,115	124,250	47,788	191,154	210,801
Governance Costs	360	2,340	900	3,600	4,624
Total Expenditure	19,475	266,940	230,967	517,383	561,476

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

7. SUPPORT COSTS

ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	31.3.21	31.3.20
	£	£
Support Costs		
Promotion and publicity	(522)	510
Activity Costs	-	174
Staffing (Employees)	135,884	158,914
Staffing (Miscellaneous)	9,640	2,493
Premises	26,328	32,887
Direct Administration Costs	18,870	15,744
Fixtures and Equipment	954	78
	<u>191,154</u>	<u>210,801</u>
	31.3.21	31.3.20
	£	£
Governance Costs:		
Annual Review/ AGM	-	474
Auditors Remuneration	3,100	3,650
Auditors Remuneration - Non Audit Services	500	500
	<u>3,600</u>	<u>4,624</u>

Support and governance costs are allocated on a fair estimation of staff time and effort, floor space and use and benefit of central services.

8. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Auditors' remuneration	3,600	4,150
Depreciation - owned assets	<u>10,954</u>	<u>10,953</u>

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	373,456	364,222
Social security costs	24,198	23,595
Other pension costs	7,435	23,000
	<u>405,089</u>	<u>410,817</u>

Last year, other pension costs included £16,000 for pension contributions to Multi-Employer Pension Scheme.

	31.3.2021	31.3.2020
	£	£
Self-employed tutors	23,761	40,139
Miscellaneous associated costs	11,222	5,771
	<u>34,983</u>	<u>45,911</u>

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

	31.3.21	31.3.20
	14	13
Operation of community and arts centres	<u>14</u>	<u>13</u>

No employees received remuneration in excess of £60,000.

All enrolled staff are in the NEST Workplace Pension Scheme. No employee was in the LGPS Pension. (2020: none)

The Chief Executive Officer undertakes project management duties in connection with the Redevelopment of Bedford House Community Centre.

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

10. STAFF COSTS - continued

The Key Management Personnel comprise the Trustees and the Chief Executive Officer. The total employment benefits of the Key Management Personnel were £51,493 (2020: £50,212)

Volunteers and Placements in the year

	31.3.21	31.3.20
Number of volunteers	64	193
Placements: College Students and Work Experience	7	7

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2020

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,528	16,565	43,093
Charitable activities			
Income from Charitable Activities	310,699	1,013,273	1,323,972
Investment income	729	-	729
Total	337,956	1,029,838	1,367,794
EXPENDITURE ON			
Charitable activities			
Operation of community and arts centres	398,411	163,065	561,476
NET INCOME/(EXPENDITURE)	(60,455)	866,773	806,318
Transfers between funds	100,000	(100,000)	-
Net movement in funds	39,545	766,773	806,318
RECONCILIATION OF FUNDS			
Total funds brought forward	225,215	915,596	1,140,811
TOTAL FUNDS CARRIED FORWARD	264,760	1,682,369	1,947,129

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

12. TANGIBLE FIXED ASSETS

	Leasehold Land and Buildings £	Ongoing Redevelopment Costs £	Computer equipment £	Totals £
COST				
At 1 April 2020	517,010	1,004,730	5,746	1,527,486
Additions	-	1,666,323	-	1,666,323
At 31 March 2021	517,010	2,671,053	5,746	3,193,809
DEPRECIATION				
At 1 April 2020	78,704	-	1,929	80,633
Charge for year	10,000	-	954	10,954
At 31 March 2021	88,704	-	2,883	91,587
NET BOOK VALUE				
At 31 March 2021	428,306	2,671,053	2,863	3,102,222
At 31 March 2020	438,306	1,004,730	3,817	1,446,853

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	18,016	93,872
Prepayments and accrued income	794	16,541
	18,810	110,413

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 16)	50,000	22,450
Trade creditors	32,500	64,079
Accrued expenses	8,938	7,821
	<u>91,438</u>	<u>94,350</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans (see note 16)	<u>185,872</u>	<u>175,019</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>50,000</u>	<u>22,450</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>112,250</u>	<u>112,250</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	73,622	62,769

This bank loan is for a period of 15 years.

There are legal charges secured by the Bank and Sports England on the leasehold land and building. The charity has applied section 21.26 of the Charity SORP in recognising and measuring the loan at the carrying amount adjusted in subsequent years to reflect repayment and any impairments.

Rate of interest is charged at 4% per annum.

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	431,169	2,671,053	3,102,222	1,446,853
Current assets	211,264	152,334	363,598	769,645
Current liabilities	(91,438)	-	(91,438)	(94,350)
Long term liabilities	(185,872)	-	(185,872)	(175,019)
	<u>365,123</u>	<u>2,823,387</u>	<u>3,188,510</u>	<u>1,947,129</u>

18. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	264,760	(8,844)	109,207	365,123
Restricted funds				
Restricted	98,454	1,250,225	(109,207)	1,239,472
Restricted Fixed Asset Funds	1,583,915	-	-	1,583,915
	<u>1,682,369</u>	<u>1,250,225</u>	<u>(109,207)</u>	<u>2,823,387</u>
TOTAL FUNDS	<u>1,947,129</u>	<u>1,241,381</u>	<u>-</u>	<u>3,188,510</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	312,119	(320,963)	(8,844)
Restricted funds			
Restricted	1,446,645	(196,420)	1,250,225
TOTAL FUNDS	<u>1,758,764</u>	<u>(517,383)</u>	<u>1,241,381</u>

HOLBORN COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	225,215	(60,455)	100,000	264,760
Restricted funds				
Restricted	86,662	866,773	(854,980)	98,455
Restricted Fixed Asset Funds	828,934	-	754,980	1,583,914
	<u>915,596</u>	<u>866,773</u>	<u>(100,000)</u>	<u>1,682,369</u>
TOTAL FUNDS	<u>1,140,811</u>	<u>806,318</u>	<u>-</u>	<u>1,947,129</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	337,956	(398,411)	(60,455)
Restricted funds			
Restricted	1,029,838	(163,065)	866,773
TOTAL FUNDS	<u>1,367,794</u>	<u>(561,476)</u>	<u>806,318</u>

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

18. MOVEMENT IN FUNDS - continued

Analysis of charitable funds

Restricted funds

	Balance 1 Apr 2020 £	Incoming Resources £	Resources Expended £	Balance 31 Mar 2021 £
a) London Borough Camden	771,326	-	-	771,326
b) GLA	419,012	145,990	-	565,002
c) Bedford House Redevelopment	393,577	1,016,989	(10,000)	1,400,566
d) Enterprise & Potential	-	20,000	(20,000)	-
e) Volunteering & Outreach Projects	1,000	-	-	1,000
f) Gymnasium	1,965	-	(223)	1,742
g) Under fives & Play Scheme	7,089	26,481	(19,989)	13,581
h) Older People's projects	44,474	37,659	(58,521)	23,612
i) Arts & Media Projects	34,719	99,526	(87,687)	46,559
j) LB Camden Strategic Partnership Fund	-	100,000	(100,000)	-
k) Funds Transfer	9,207	-9207	-	-
Total Restricted Funds	1,682,369	1,437,438	(296,420)	2,823,387

a) S106 Funds received from London Borough of Camden towards the redevelopment of Bedford House.

b) GLA - Good Growth funds towards the redevelopment of Bedford House

c) Funds received from Trusts & Foundations towards the redevelopment of Bedford House

d) Funds received to enable HCA to develop a Business Plan and sustain its future.

e) These funds enable HCA to engage with the local community, including the Bangladeshi Community; organising community forums; providing special classes and activities and creating and building a team of active volunteers.

f) Funds received for our Gymnasium; gymnastics; taekwondo; satellite gyms in local schools and Coram's Fields.

g) Funds received for our Under-fives work: baby gym; soft play as well as holiday play schemes and educational and fun trips for young children.

h) Funds received for our Older People's projects: activities, health exercises, trips; befriending scheme (including training and supervising volunteers); gardening and carers' support.

j) Funds received for art and media projects at 1a Arts Centre: digital media and film making; play scheme; Summer University project; pottery and core Arts Centre funding.

j) Funding from Camden, who have chosen us as a strategic partner to help deliver Borough Social Services.

k) Fund balances streamlined at beginning of year.

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

19. CAPITAL COMMITMENTS

	31.3.21	31.3.20
	£	£
Contracted but not provided for in the financial statements	437,000	2,103,323

20. RELATED PARTY DISCLOSURES

1. During the year, the trustees donated £200,000 (2020: nil) to HCA.

21. GRANTS FROM TRUSTS AND FOUNDATIONS

Grants from trusts and foundations	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	31.3.21	31.3.20
			£	£
3 Verulam Buildings Trust	20,000	-	20,000	20,000
Ageing Better Camden	-	8,000	8,000	10,000
BBC Children in Need	-	10,334	10,334	20,357
Beatrice Laing Trust	-	-	-	25,000
City Bridge Trust	-	72,646	72,646	-
Dane Chantala Associates	-	3,000	3,000	-
Groundwork UK	-	71,155	71,155	-
Hargrave Foundation	-	200,000	200,000	-
Independent Age	-	14,374	14,374	-
John Lyon's Charity	-	25,000	25,000	12,500
London Marathon Charitable Trust	-	146,000	146,000	-
Masonic Charitable Foundation	2,868	22,885	25,753	25,870
Miscellaneous	22,639	45,826	68,465	35,829
Mischon de Reya	-	-	-	5,000
Prism	-	4,350	4,350	-
Power to Change	17,723	-	17,723	180,000
Sport England	-	484,999	484,999	-
St Andrew Holborn Charity	22,500	20,000	42,500	30,000
William Shelton Educational Charity	-	15,000	15,000	15,000
	85,730	1,143,569	1,229,299	379,556

HOLBORN COMMUNITY ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

22. POST BALANCE SHEET EVENTS

The construction of Bedford House Centre was completed in September 2021 and became fully operational in the same month.