

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 2022
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 2022

At HCA our aim is to create spaces and opportunities for individuals, groups and the wider community to thrive. These spaces and opportunities are vital in times of social and economic crises. It has been hugely challenging to keep focused on those spaces and opportunities over the year of this report with lots of external pressures and uncertainty. We have focused on our core purpose and mission - the health of the community - informing our decisions and helping us balance continued delivery right now whilst being mindful of the longer term sustainability and health of the organisation.

We know that 2022-23 is going to present even more by way of challenge. Our redevelopment project has come to fruition. That provides an asset on which we can capitalise but also a lot of learning and hard work to make that asset work for us and for the community. We have a plan for change across the organisation - so we have the right people, structures and systems to make best use of our assets and be resilient enough to respond to another turbulent year ahead. In the middle of all of that, it is a focus again on our mission which keeps us on track and true to purpose.

I'd like to end by celebrating the work of our staff and volunteers. Without them the organisational ambitions alluded too wouldn't and couldn't be made real. Once again in 2021-22 they've given their all for the community, making our mission and purpose real, with real benefit for thousands of people across the community.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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 2022

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

- Holborn House Community Centre (formerly known as Bedford House). Our centre reopened in September 2021 with a programme including under 5s activities, movement activities for children and adults and hosting a range of different arts activities.
- 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 2022

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 2022

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:

Digital Arts for children and young people

In our last year of our Digital Media Project, and through a new Youth Arts program, we worked with 84 participants aged 8-24, 10 volunteers and we supported 7 young people to gain their Bronze or Silver Arts Awards.

Summer Film Project - Summer 2021

11 young people learnt from professional filmmakers to write, shoot and edit their own short film 'Time Off Track'. Responding to the theme of Journeys, the group had exclusive access to film on artefacts at London Transport Museum's depot. The film premiered at Bloomsbury Festival and was selected for Fresh International Film Festival, winning third place in their international category.

Summer University 2021

24 young people aged 13 - 18 joined us for three weeks of summer creative workshops. Young people took part in ceramics, animation and print making workshops. They learned a wide variety of new skills and techniques, and met other young people from their local community.

Arts for Well being

Our arts for wellbeing programme for adults grew to offer a wide range of activities support positive mental health and wellbeing. We worked with 62 adults and 4 volunteers throughout the year through the following projects:

- Make and Mend - Weekly sewing and knitting classes
- Sunday Socials - monthly art and lunch activities for over 60s
- Carers Art Group - weekly art groups for carers
- Arts for Wellbeing - online painting workshops with a focus on mindfulness
- Arts & Nature - outdoor mixed media arts sessions with focus on wellbeing
- Creative Writing - online and in person weekly creative writing groups
- Monthly art group - focusing on mindful process of art making.

Pottery at 1A Arts

Children's & young people's pottery: We supported 71 children and young people to take part in after school pottery sessions. Children learned a range of hand building skills, and were able to develop their imaginations and confidence in getting creative with clay.

Adults and older adults pottery: 49 Adults joined us in the pottery to develop their skills in ceramics. From beginners to more experienced potters, everyone had a chance to make, create and relax.

Creative Communications Groups

We worked with 16 children and young people with social communication difficulties throughout the year. As well as a space to learn new art skills, our creative communication groups give children and young people a relaxed environment to develop social skills, and to feel more confident about trying new things. The group is led by neurodiverse facilitators, who are experienced in creating welcoming and fun spaces for children to explore art.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Creative STEM and Art activities on Tybalds and Bourne estates

In September 2021, we started our STEM & Arts clubs on the Bourne and Tybalds Estates engaging children with creative STEM and Arts activities. Weekly sessions allow children to come together share and learn in fun environment. Despite living in such close proximity children have new made friends had opportunity to come together and find connections amongst their vibrant differences. Volunteers support delivery with facilitators attending from STEM Ambassadors programme, Carpmal LLP and UCL.

Under 5s Play

We reopened our Under 5's play activities in April 2021, working in different cultural and community spaces across the local area including Red Lion Square, St Georges Church Holborn and Calthorpe Community Garden. In September 2021 the play sessions moved into their new home at Holborn House, and we've supported 1046 children, parents and carers throughout the year.

Adult movement classes

Funding from London Marathon Charitable Trust allowed HCA to experiment and learn from delivery within our new setting (Holborn House) at a time of huge change and challenge. At the same time the programme significantly improved activity levels and reduced social isolation for a large adult cohort emerging from the pandemic. Through yoga (beginners and women only classes) qi gong and tai chi we supported 110 people to attend over 1000 times.

Gymnastics

Our online Gymflex programme continued into 2021 followed by our relaunch in Holborn House. Classes have been busy with a renewed appetite for activities across families. The classes are also having huge beneficial impact for children - between September 2021 and April 2022, gymnastics classes increased participation levels for 83% of participants, improved physical skills for 86% of participants, increased confidence for 82% of participants (from 198).

Day centre care

Day in, day out our Care work strand supports vulnerable older people to maintain independence and good overall health. That extends from provision of healthy food (lunch clubs) and a space to socialise and participate in activities through to clinical care, liaison with a range of health professionals and advocacy across health, statutory and other partners. We work with older people and their families to ensure they understand changing guidance around Covid for instance, manage care plans, challenge when agreed packages aren't materialising and ensure older people are central to decision making, with role, agency and dignity in decision making processes.

Befriending scheme

Our Befriending scheme matches volunteers with isolated older people to ensure they have regular ongoing contact and connection with the wider community. Over the course of the pandemic the service has morphed from physical to phone and back again to a mixed model building meaningful ongoing relationships for all involved. We've supported people in this year through 3000+ interactions - resulting in 90% of older people feeling less lonely and isolated and 60% of older people feeling more confident.

Hall hire

Our hall hire income has expanded significantly with the opportunities available in the redeveloped Holborn House centre. We have focused on establishing long term relationships with sports clubs in line with our own organisational objectives. That way, as well as income, we build further opportunities for the community to benefit.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Challenges

The year 2021-2022 presented ongoing challenges related to the pandemic and the impacts across all walks of life caused by that.

We continued to operate with a varied set of regulations and restrictions throughout the year. Even with the loosening of restrictions the organisation still faced numerous challenges trying to balance delivery and performance concerns with a responsibility to deliver them in a way the organisation considered safe and responsible.

In turn we saw operational costs (venue hire, cleaning materials, equipment) increase whilst our earning potential was still limited. We have successfully balanced the competing demands - maintaining the integrity of our delivery alongside need for financial stability. But recovery will take time.

Added to these constraints the organisation has had to respond a changing business, charitable and community landscape all presenting challenges to our ongoing work. In particular:

- Workforce changes with turnover across all types of roles and high vacancy rates nationally.
- Reduced 'market' from working community which did not return to central London until early 2022
- Challenging financial pressures for sports clubs and other groups - a mainstay for our lettings income
- A much more competitive grant funding landscape

The organisation has risen to these challenges. We have reviewed recruitment practices and implemented changes to focus on the very local labour pool resulting in good appointments (and at the same time diversifying our workforce) We've changed our communications and marketing approaches as well as some of our activity offers to again focus even more closely on the local community. And we've held true to our goals and built strong partnerships with new hirers bringing long term stability to our lettings income.

Financial review

Reserves policy

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. 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. In the current economic climate, this is a hard target to meet.

The reserves at the end of the year are £3,229,491. However, most of those reserves are tied up in fixed assets and fixed-asset funding and work-in-progress. We have £47,000 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.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Financial review

Income, Expenditure and Going Concern

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).

During the year, total income received was £646,417 (2021: £1,758,764), of which £257,154 (2021: £312,119) was unrestricted and £389,263 (2021: £1,446,645) restricted. The fall in the level of fundings was due to additional fundings raised in prior year for the construction of the Holborn House.

Expenditure incurred in the year was £605,436 (2021: £517,383), of which £432,543 (2021: £320,963) was unrestricted and £172,893 (2021: £196,420) was restricted. The increase in expenditure was due to the Association operating at a higher capacity after lockdown was eased off.

As a result of the above, a surplus of £40,981 was generated compared to £1,241,381 in the previous year.

The trustees further note that a contingency may arise with the Camden Local Authority Pension Scheme of which HCA is a member.

As at balance sheet date, total reserves carried forward were £3,229,491 (2021: £3,188,510) of which unrestricted reserves were £248,318 (2021: £365,123) and restricted reserves were £2,981,173 (2021: £2,823,387).

Restricted Reserves at the end of the year was £2,981,173 (2021: £2,823,398) which is in form of capital reserves of £2,953,870 (2021: £2,732,544) and revenue reserves of £27,303 (2021: £90,843).

The trustees are of the view that HCA is a going concern.

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.

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, 21 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.

HOLBORN COMMUNITY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 72 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 risk that other funders which have previously supported the Association will cease to do so.
- The risk that the Association's fund raising activities fail to generate income in accordance with budgeted expectations.
- 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.
- We maintain close contact with existing funders to encourage their continued support and involvement in the activities of the Association.
- 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 2022

Trustees

Shona Coffey - Appointed as Chair in February 2022
Crispin Burdett - Resigned 24th Nov 2021
Stephen Hargrave (Treasurer)
Linda Henden - Deputy Chair
Marc Kennard
Christopher Symons QC - Resigned 24th Nov 2021
Jacqui Dyson
Peter Baxter
Mairi Duthie - Resigned 24th Nov 2021
Sarah Staton - Resigned 24th Nov 2021
Alyekka Stella
Lauren Suding - Appointed 24th Nov 2021
Jonathan Nash KC - Appointed 24th Nov 2021

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 2022

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.

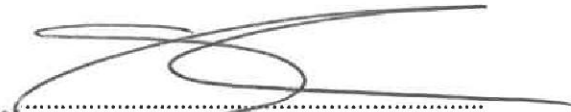
In so far as the trustees are aware:

- 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, on5/12/22..... and signed on the board's behalf by:


DIRECTOR/Trustee SHONA COFFEY

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 2022 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 2022 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.

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.

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

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.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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:

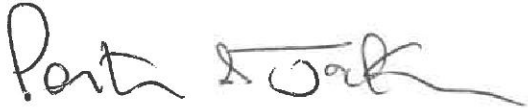
We obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by discussing with management and checking compliance with regulators.

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.

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

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: 9/12/22

HOLBORN COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	45,158	7,901	53,059	93,182
Charitable activities					
Income from Charitable Activities		206,228	378,605	584,833	1,625,278
Investment income	3	139	-	139	1,513
Other income	5	5,629	2,757	8,386	38,791
Total		257,154	389,263	646,417	1,758,764
EXPENDITURE ON					
Charitable activities					
Operation of Community and Arts Centres	6	432,543	172,893	605,436	517,383
NET INCOME/(EXPENDITURE)					
Transfers between funds	18	(175,389) 58,584	216,370 (58,584)	40,981 -	1,241,381 -
Net movement in funds		(116,805)	157,786	40,981	1,241,381
RECONCILIATION OF FUNDS					
Total funds brought forward		365,123	2,823,387	3,188,510	1,947,129
TOTAL FUNDS CARRIED FORWARD		248,318	2,981,173	3,229,491	3,188,510

The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Tangible assets	12	3,559,085	3,102,222
CURRENT ASSETS			
Debtors	13	23,458	18,810
Cash at bank		230,052	344,788
		<u>253,510</u>	<u>363,598</u>
CREDITORS			
Amounts falling due within one year	14	(108,782)	(91,438)
		<u>144,728</u>	<u>272,160</u>
NET CURRENT ASSETS			
		<u>144,728</u>	<u>272,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,703,813</u>	<u>3,374,382</u>
CREDITORS			
Amounts falling due after more than one year	15	(474,322)	(185,872)
		<u>3,229,491</u>	<u>3,188,510</u>
NET ASSETS			
		<u>3,229,491</u>	<u>3,188,510</u>
FUNDS	18		
Unrestricted funds:			
General fund		248,318	365,123
Restricted funds:			
Restricted		27,303	90,843
Restricted Fixed Asset Funds		2,953,870	2,732,544
		<u>2,981,173</u>	<u>2,823,387</u>
TOTAL FUNDS		<u>3,229,491</u>	<u>3,188,510</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

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

The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION

STATEMENT OF FINANCIAL POSITION - continued 31 MARCH 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 5/12/22 and were signed on its behalf by:


Director/Trustee SHONA COFFEY

The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	352,942	1,350,366
Net cash provided by operating activities		<u>352,942</u>	<u>1,350,366</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(467,817)	(1,666,323)
Interest received		139	1,513
Net cash used in investing activities		<u>(467,678)</u>	<u>(1,664,810)</u>
Change in cash and cash equivalents in the reporting period		<u>(114,736)</u>	<u>(314,444)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>344,788</u>	<u>659,232</u>
Cash and cash equivalents at the end of the reporting period		<u><u>230,052</u></u>	<u><u>344,788</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 2022

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

	31.3.22 £	31.3.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	40,981	1,241,381
Adjustments for:		
Depreciation charges	10,954	10,954
Interest received	(139)	(1,513)
Other	-	1
(Increase)/decrease in debtors	(4,648)	91,603
Increase in creditors	305,794	7,940
Net cash provided by operations	<u>352,942</u>	<u>1,350,366</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	<u>344,788</u>	<u>(114,736)</u>	<u>230,052</u>
	<u>344,788</u>	<u>(114,736)</u>	<u>230,052</u>
Debt			
Debts falling due within 1 year	(50,000)	-	(50,000)
Debts falling due after 1 year	<u>(185,872)</u>	<u>(288,450)</u>	<u>(474,322)</u>
	<u>(235,872)</u>	<u>(288,450)</u>	<u>(524,322)</u>
Total	<u>108,916</u>	<u>(403,186)</u>	<u>(294,270)</u>

The notes form part of these financial statements

HOLBORN COMMUNITY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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 was hit by the Pandemic in 2020-2021, the Board confirms they believe that HCA is in a position to carry on its charitable activities. HCA reasonably expects to secure sufficient fundings and grants to operate for the next twelve month. With the completion of construction and opening of Bedford House, the board of trustees are expecting further income to be generated.

As a result of this, the Board believes that HCA is 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 2022

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

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

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

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 basic 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 crystallize 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 2022

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	49,112	93,182
Gift aid	3,947	-
	<u>53,059</u>	<u>93,182</u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>139</u>	<u>1,513</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 31.3.22 £	Total Funds 31.3.21 £
London Borough of Camden	17,080	134,999	152,079	147,350
GLA: Good Growth Fund	-	69,998	69,998	145,990
Grants from trusts and foundations (See Note 21)	38,883	173,554	212,437	1,229,299
Users' Contributions and fees				
- Classes and activities	74,918	54	74,972	30,743
- Events and Fairs	-	-	-	-
- Personal budgets (facilitated by London				
Borough of Camden)	44,395	-	44,395	70,045
Hire of facilities	30,952	-	30,952	685
Other Public funds	-	-	-	1,166
	<u>206,228</u>	<u>378,604</u>	<u>584,832</u>	<u>1,625,278</u>

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

5. OTHER INCOME

	31.3.22	31.3.21
	£	£
Job Retention Scheme Support	<u>8,386</u>	<u>38,791</u>

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Main £	Play £	Arts £	Care £	Total 2022£	Total 2021£
Promotion and Publicity	48	-	160	-	208	-
Class and Activity costs	1,431	3,376	7,180	9,972	21,959	14,111
Staffing (Employees)	22,559	16,679	81,825	164,515	285,578	269,204
Staffing (Miscellaneous)	5,011	579	34,835	2,766	43,191	25,342
Premises	2,280	1,690	492	4,668	9,130	7,856
Direct Administration	-	36	4,197	1,880	6,114	5,867
Fixtures and Equipment	-	-	4,002	56	4,058	246
	<u>31,329</u>	<u>22,359</u>	<u>132,692</u>	<u>183,857</u>	<u>370,237</u>	<u>322,627</u>
Support Costs (Note 7)	57,861	57,861	57,861	57,861	231,446	191,154
Governance Costs	938	938	938	938	3,753	3,600
	<u>90,128</u>	<u>81,159</u>	<u>191,492</u>	<u>242,657</u>	<u>605,436</u>	<u>517,381</u>

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

7. SUPPORT COSTS

ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	31.3.22	31.3.21
	£	£
Support Costs		
Promotion and publicity	918	(522)
Activity Costs	-	-
Staffing (Employees)	166,120	135,884
Staffing (Miscellaneous)	2,527	9,640
Premises	43,107	26,328
Direct Administration Costs	11,546	18,870
Fixtures and Equipment	7,228	954
	<u>231,446</u>	<u>191,154</u>
	31.3.21	31.3.21
	£	£
Governance Costs:		
Annual Review/ AGM	153	-
Auditors Remuneration	3,100	3,100
Auditors Remuneration - Non Audit Services	500	500
	<u>3,753</u>	<u>3,600</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):

	31.3.22	31.3.21
	£	£
Auditors' remuneration	3,600	3,600
Depreciation - owned assets	<u>10,954</u>	<u>10,954</u>

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	403,078	373,456
Social security costs	25,759	24,198
Other pension costs	22,860	7,435
	<u>451,697</u>	<u>405,089</u>

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

	31.3.2022	31.3.2021
	£	£
Self-employed tutors	40,948	23,761
Miscellaneous associated costs	4,769	11,222
	<u>45,717</u>	<u>34,983</u>

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

	31.3.22	31.3.21
Operation of community and arts centres	<u>14</u>	<u>14</u>

No employees received remuneration in excess of £60,000. (2021: none)

All enrolled staff are in the NEST Workplace Pension Scheme. No employee was in the LGPS Pension. (2021: none)

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

The Key Management Personnel comprise the Trustees and the Chief Executive Officer. The total employment benefits of the Key Management Personnel were £51,487 (2021: £51,493)

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

10. STAFF COSTS - continued

Volunteers and Placements in the year

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2021

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	54,393	38,789	93,182
Charitable activities			
Income from Charitable Activities	228,903	1,396,375	1,625,278
Investment income	1,513	-	1,513
Other income	27,310	11,481	38,791
Total	<u>312,119</u>	<u>1,446,645</u>	<u>1,758,764</u>
EXPENDITURE ON			
Charitable activities			
Operation of Community and Arts Centres	<u>320,963</u>	<u>196,420</u>	<u>517,383</u>
NET INCOME/(EXPENDITURE)	(8,844)	1,250,225	1,241,381
Transfers between funds	<u>109,207</u>	<u>(109,207)</u>	<u>-</u>
Net movement in funds	100,363	1,141,018	1,241,381
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>264,760</u>	<u>1,682,369</u>	<u>1,947,129</u>
TOTAL FUNDS CARRIED FORWARD	<u>365,123</u>	<u>2,823,387</u>	<u>3,188,510</u>

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

12. TANGIBLE FIXED ASSETS

	Leasehold Land and Buildings £	Ongoing Redevelopment Costs £	Computer equipment £	Totals £
COST				
At 1 April 2021	517,010	2,671,053	5,746	3,193,809
Additions	-	467,817	-	467,817
At 31 March 2022	517,010	3,138,870	5,746	3,661,626
DEPRECIATION				
At 1 April 2021	88,704	-	2,883	91,587
Charge for year	10,000	-	954	10,954
At 31 March 2022	98,704	-	3,837	102,541
NET BOOK VALUE				
At 31 March 2022	418,306	3,138,870	1,909	3,559,085
At 31 March 2021	428,306	2,671,053	2,863	3,102,222

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	18,633	18,016
Prepayments and accrued income	4,825	794
	23,458	18,810

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 16)	50,000	50,000
Trade creditors	5,043	32,500
Other creditors	46,287	-
Accrued expenses	7,452	8,938
	<u>108,782</u>	<u>91,438</u>

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

	31.3.22	31.3.21
	£	£
Bank loans (see note 16)	<u>474,322</u>	<u>185,872</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>50,000</u>	<u>50,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>474,322</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

This bank loan is for a period of 5 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 6% per annum over the Bank of England's published base rate in the first twelve months and at 4% from the first anniversary of the initial drawdown.

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

18. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	365,123	(175,389)	58,584	248,318
Restricted funds				
Restricted	90,843	62,697	(126,237)	27,303
Restricted Fixed Asset Funds	2,732,544	153,673	67,653	2,953,870
	<u>2,823,387</u>	<u>216,370</u>	<u>(58,584)</u>	<u>2,981,173</u>
TOTAL FUNDS	<u>3,188,510</u>	<u>40,981</u>	<u>-</u>	<u>3,229,491</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	257,154	(432,543)	(175,389)
Restricted funds			
Restricted	235,590	(172,893)	62,697
Restricted Fixed Asset Funds	153,673	-	153,673
	<u>389,263</u>	<u>(172,893)</u>	<u>216,370</u>
TOTAL FUNDS	<u>646,417</u>	<u>(605,436)</u>	<u>40,981</u>

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for 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	(1,257,836)	90,843
Restricted Fixed Asset Funds	1,583,915	-	1,148,629	2,732,544
	<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>

Comparative 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 2022

18. MOVEMENT IN FUNDS - continued

	1st Apr 2 £	Income £	Expended £	Transfer £	1st Mar 22 £
Unrestricted funds					
Donations and Grants	365,123	57,154	432,543	-	189,734
(j) LB Camden Strategic Partners	-	-	-	100,000	100,000
(k) Transfer from Restricted F	-	-	-	23,837	23,837
(c) Bedford House Redevelopmen	-	-	-	(65,253)	(65,253)
	<u>365,123</u>	<u>57,154</u>	<u>432,543</u>	<u>58,584</u>	<u>248,318</u>
Restricted Fixed Assets Funds					
(a) LB Camden s106 funding	866,326	-	-	(866,326)	-
(b) Greater London Authority	565,002	69,998	-	(635,000)	-
(c) Bedford House Redevelopmen	1,301,216	86,075	-	,566,579	2,953,870
	<u>2,732,544</u>	<u>56,073</u>	<u>-</u>	<u>65,253</u>	<u>2,953,870</u>
Restricted - Revenue funds					
(e) Core	4,350	23,547	(25,630)	-	2,267
(d) Volunteering & Outreach proj	1,000	-	-	-	1,000
(f) Gymnasium	1,742	-	(132)	-	1,610
(g) Under- fives & Play Schemes	13,581	23,632	(24,559)	-	12,654
(h) Older People's projects	23,612	24,184	(43,869)	-	3,927
(i) Arts & Media projects	46,558	61,828	(78,704)	-	29,682
(j) LB Camden Strategic Partners	-	00,000	-	(100,000)	-
(k) Transfer to Unrestricted Fund	-	-	-	(23,837)	(23,837)
	<u>90,843</u>	<u>33,191</u>	<u>(172,894)</u>	<u>(123,837)</u>	<u>27,303</u>
Total Restricted Funds	<u>2,823,387</u>	<u>89,264</u>	<u>(172,894)</u>	<u>(58,584)</u>	<u>2,981,173</u>
TOTAL FUNDS	<u>3,188,510</u>	<u>46,418</u>	<u>259,649</u>	<u>-</u>	<u>3,229,491</u>

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) Core Fund

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.

HOLBORN COMMUNITY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

18. MOVEMENT IN FUNDS - continued

- 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 end of year.

19. CAPITAL COMMITMENTS

	31.3.22	31.3.21
	£	£
Contracted but not provided for in the financial statements	<u>115,000</u>	<u>437,000</u>

These are commitment related to the redevelopment of Holborn House.

20. RELATED PARTY DISCLOSURES

During the year, the trustees donated £Nil (2021: £200,000) to Holborn Community Association.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

Grants from trusts and foundations	Unrestricted Funds £	Restricted Funds £	Total Funds 31.3.22 £	Total Funds 31.3.21 £
3 Verulam Buildings Trust	20,000	-	20,000	20,000
Ageing Better Camden	-	7,500	7,500	8,000
BBC Children in Need	-	-	-	10,334
City Bridge Trust	-	25,830	25,830	72,646
Dane Chantala Associates	-	-	-	3,000
Groundwork UK	-	3,845	3,845	71,155
Hargrave Foundation	-	-	-	200,000
Independent Age	-	-	-	14,374
John Lyon's Charity	-	12,500	12,500	25,000
London Marathon Charitable Trust	-	54,000	54,000	146,000
Masonic Charitable Foundation	2,620	23,584	26,204	25,753
Miscellaneous	16,263	8,850	25,113	68,465
Prism	-	-	-	4,350
Power to Change	-	-	-	17,723
Sport England	-	-	-	484,999
St Andrew Holborn Charity	-	20,000	20,000	42,500
William Shelton Educational Charity	-	17,445	17,445	15,000
	38,883	173,554	212,437	389,925