

COMPANY REGISTRATION NUMBER: 01804906
CHARITY REGISTRATION NUMBER: 290493

**The Holloway Neighbourhood Group
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2019**

GROMAN & COMPANY

Chartered Accountants
5 Violet Hill
St. John's Wood
London
NW8 9EB

The Holloway Neighbourhood Group
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2019.

Reference and administrative details

Registered charity name	The Holloway Neighbourhood Group
Charity registration number	290493
Company registration number	01804906
Principal office and registered office	The Old Fire Station 84 Mayton Street London N7 6QT
The trustees	John Rockel (Chair) Toby Lovell (Treasurer) Charles Bowker (Company Secretary) Sandrine Palmer Rebekkah Diski Gabrielle Melvin Thomas Neumark (Appointed 25/04/18) Barry O'Donovan (Appointed 23/10/18) Munal Mehta (Appointed 22/01/19) Hayley West (Resigned 26/09/18)
Chief Executive Officer	Lucy Bingham
Company secretary	Charles Bowker
Independent examiner	Al Groman FCA Groman & Company Chartered Accountants 5 Violet Hill St. John's Wood London NW8 9EB

The Holloway Neighbourhood Group

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Structure, governance and management

Governing Document

Holloway Neighbourhood Group is constituted as a Company Limited by Guarantee (No. 01804906) incorporated on 30 March 1984 and a Registered Charity (No. 290493) registered on 9 November 1984. The company is governed by its Memorandum and Articles of Association and in the event of the company being wound up all members present and twelve months past are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

Trustees are sought who have professional skills and experience and who represent the users of our services. The Board of Trustees regularly carries out a skills audit and seeks candidates with complementary skills and experience. Potential Trustees are asked to observe a number of meetings of the Board of Trustees before the existing Trustees approve their application and formally vote them onto the Board of Trustees. One third of Trustees stand down from the Board of Trustees at the company's AGM, and elections (or re-elections) of Trustees are carried out by the membership. At the first meeting after the AGM, Trustees vote to appoint the Chair, Treasurer, and Secretary.

Organisational Structure

The governance of the organisation is the responsibility of the Board of Trustees which delegates to the Chief Executive the day to day running of the organisation, including operational management and ensuring that the organisation's objectives are met. The Chief Executive attends Board of Trustees' meetings but has no voting rights.

Objectives

Vision Mission and Values

Holloway Neighbourhood Group is people-centred. We provide opportunities to give as well as to receive and to build relationships that create better lives. This year we held discussions with people who participate in our activities, our volunteers, staff and Trustees with the aim of better understanding how the organisation is perceived, to identify areas for improvement, to start a process of stronger engagement with the people who benefit from our services in setting our direction, and to refresh our Vision Mission and Values.

Our conversations revealed that people have a strong sense of belonging to Holloway Neighbourhood Group:

"It's part of my home."

"I keep coming because I am accepted"

"This place is like a good friend."

Vision: Empowered, happy and inclusive communities where all people are valued.

Mission: We provide support and services and build connections to empower people to lead fulfilled lives as part of their community.

Values:

1. Respecting diversity
2. Connecting and Connected
3. Listening and Empowering
4. Compassionate
5. Striving for Quality

Statement on Public Benefit

Holloway Neighbourhood Group operates solely for the public benefit. When reviewing the charity's aims and objectives and in planning its future activities, the Trustees have referred to the Charity Commission's general guidance on public benefit.

The Holloway Neighbourhood Group

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

The Charities Act 2011 sets out twelve kinds of activity that are recognised as charitable provided that there is sufficient demonstrable 'public benefit'. All our beneficiaries are individuals or communities that are socially and economically deprived and Holloway Neighbourhood Group carries out work in the following areas identified in the Act:

- Prevention or relief of poverty - whilst we do not provide grants, our work addresses the causes and consequences of poverty by providing services ourselves, supporting others to provide them from our buildings, or by encouraging local people to help themselves and each other.
- Advancement of health or saving of lives - our work includes health and wellbeing programmes for disadvantaged or isolated community groups as well as counselling and complementary therapy designed to support people with mental health issues.
- Advancement of citizenship or community development - we encourage and support volunteering and community action; we host MP and councillor surgeries, organise community events, support the development of smaller community organisations, and encourage participation in civic life and society.

Activities, Achievements and Performance

Old Fire Station

At the Old Fire Station community centre we deliver community events, classes and activities to promote social cohesion, good health and wellbeing, with a particular focus on social and health-promoting activities for older people. We also provide premises and space for use by other community groups.

Over the course of the year, funded by Islington Council, the National Lottery Community Fund, Sport England, Clarion Futures and Sport Islington we delivered 654 activities in which 579 different people participated, representing 9,306 people hours. We have continued to increase the variety of services we have on offer and foster some real enjoyment and fun within the centre. We have improved our advice offer through partnering with Morgan & Wiseman Solicitor's immigration advice service and continuing our partnership with Islington Council's housing advice services.

272 people attended weekly activities for over 55s which included 4 gentle exercise classes a week, a men's social club, T'ai Chi, and Egyptian Dance classes.

We took 111 service users on 9 trips and visits. Destinations included the seaside at Margate, Kew Gardens, Sadlers Wells Theatre, the Royal Albert Hall, galleries and exhibitions and a trip on a canal boat.

Thank you letter received after our Margate trip:

"Thank-you ALL (the Team) for the wonderful attention and kindness shown on the visit to Margate 3/8/18. A great big Thank You."

148 people took part in creative activities including art, writing and dance. These opportunities came through partnership work with Living Space Art school, and Sadlers Wells Community Outreach team, and our new Clarion Futures funded Art for Wellbeing project.

Art for Wellbeing class participant:

"The class is helping me in so many ways. It gives some structure to my week. It allows me to make art work which helps me to relax and improves my concentration. I have made friends with people taking the class. The mindfulness techniques that James teaches are easy to take out into everyday life and help when I'm feeling anxious. I am very grateful that the class is free and available."

Living Space Art believe in older people getting out of the house and creating things. We are in the 3rd year of working together. They nurture a small group of loyal attendees who delight in popping out to reception to show us what they are making. It's a joy!

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Year ended 31 March 2019

Elders took part in a series of dance tasters delivered at our centre by professional choreographers from Sadlers Wells. Classes included African, Social and Flamenco dance. Following on from that, elders worked for 8 weeks developing a routine with 2 choreographers who had been on TV!! They showcased their efforts on stage to an audience at the Lilian Bayliss Theatre. Family members and friends could come along too and soon realized that their elderly relatives were really dancing Divas. Our elders were delighted to have had this fabulous opportunity and continue to ask for more. As one lady said *"Well you live your life, you work, you finish your work, you get old and then one day there you are up on stage in front of all these people!"*

Our Bingo Group has continued to grow with 38 people dotting their numbers to win toilet rolls and other household items in a convivial atmosphere. Our film club totted up 48 people over the year with many new faces.

Yoga and Pilates again attracted large numbers of participants (106 and 120 respectively). Our sewing class attracted 66 people - both our core regulars and many others dipping in for tips and support with garment making. 36 people attended talks and workshops on the Red Cross befriending service, the Bags of Taste initiative on saving money on food, and gadget workshops delivered by students from City & Islington College.

Yoga Class - comments from a feedback board:

*"Uplifting, helps to keep me on an even keel, i.e. feel more balanced (as dealing with many issues)."
"the teacher - her kindness, positive attitude and support"*

Sewing Class student aged 83 (talking about the tutor):

"Oh she's wonderful in the class, with everyone working at different levels on their own things. And what's more about her is she's with-it, but she understands the basics that old people want to do, but she's not stuffy, fuddy-duddy fashion. I consider her to be a real asset."

Stress Project

The Stress Project provides low-cost counselling, complementary therapies and peer-led social support for people experiencing stress or other mental health issues. This year, 565 individuals accessed services at the Stress Project - participating in low cost courses of counselling or complementary therapies, attending our Drop-ins or taking part in Mindfulness meditation.

155 people attended a course of low-cost counselling (92 people) or complementary therapies (63 people). Using the CORE Outcome Measure to record progress, of the people who completed their course of therapy this year, 78% showed a reliable improvement in their wellbeing, with 68% showing improvements above the level of clinical significance. Our services indicate that mental wellbeing and physical health are closely entwined. 85.2% of the people participating in our therapy courses said that there was an improvement in both their physical and mental health as result of their treatment. 44% reported increased mobility, 35% less pain, 53% said that they get out more, 71% are more confident, and 82% reported feeling more positive about life.

In addition, 44 people benefited from counselling and complementary therapies during the evenings and weekends.

Feedback from people completing a course of therapy:

"Although I still have many issues to resolve, I feel the counselling has equipped me with the 'tools' I need to progress with my life."

"Alison has been fantastic, super welcoming, friendly, helpful, supportive and her massages are amazing."

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Year ended 31 March 2019

Mindfulness services continue to be an important part of our therapeutic offer. We ran 3 8-week Mindfulness Based Cognitive Therapy courses which were attended by 34 individuals. We delivered free weekly Mindfulness Meditation classes, which this year attracted 109 participants.

We continued to deliver our long-standing twice weekly Drop-ins, where our wonderful Drop-in volunteers offer a warm welcome, emotional support and taster sessions of complementary therapies. This year we ran 98 sessions which were attended by 223 people.

An attendee of our Drop-ins distinguishes the Stress Project from statutory services: *"It's a beautiful thing, the Stress Project. Sometimes a nurturing touch is what's missing, and not medication and sterile NHS services."*

We have completed our third year of delivering Mindfulness activities for vulnerable young people. This year we delivered taster sessions of Mindfulness with 35 young people in partnership with Body and Soul, the Pillion Trust and the All Change Inspire project. We are grateful to Cloudesley and the National Lottery Community Fund (through the Stay Well Live Well partnership) for funding our work with young people. Using the WHO-5 Wellbeing Index we evidenced that 55% of young people participating in our courses demonstrated an improvement in their wellbeing, with 80% of those improvements being above the level of clinical significance.

Community Development

As well as delivering activities from our 2 centres, we also work out and about in the community – supporting networks and partnerships, providing capacity building support (especially around fundraising) for smaller community groups, and raising awareness of needs within marginalised communities.

We organise and participate in community events, often providing taster sessions of complementary therapies and breaking down stigma by talking about mental health. We provide weekly massage sessions at Drayton Park Women's Crisis House and participated in The Arsenal Foundation's disability inclusion days. We estimate that this year we reached 700 people through our outreach.

In partnership with Middle Eastern Women and Society Organisation and the Turkish, Kurdish and Cypriot Women's Welfare Group we carried out some research, using Participatory Appraisal techniques, on behalf of Islington Clinical Commissioning Group into local communities' experiences and views of local health services.

We were delighted to receive a 2-year grant from Comic Relief to work in partnership with local grassroots community groups supporting Black, Asian, Minority Ethnic and Refugee women to increase social cohesion. We will be running physical activity classes in various local venues and supporting women to access services and opportunities. The project kicked off with a lively celebration of International Women's Day attended by 120 women and children.

Volunteers

It would not be possible to achieve even a fraction of what we do without our amazing volunteers. A total of 87 people volunteered at Holloway Neighbourhood Group this year. They act in many varied roles including as counsellors, complementary therapists, drop-in facilitators, in administration, marketing, DIY and on reception, and as gardeners, bingo callers, trip supporters and activity helpers.

At the Stress Project 69 individuals generously shared their time and talents. Many are trained and qualified in a wide range of therapies including counselling, psychotherapy and complementary therapies. Others make valuable contributions to the smooth running of our office and others provide a warm welcome and a listening ear at our Drop-ins. The generosity, kindness and care shown by our volunteers is extraordinary.

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Year ended 31 March 2019

At the Old Fire Station, we have a core handful of long-term volunteers and others come and go as their lives change and they find different things they want to do. 15 people volunteered over the year, and we estimate that we benefitted from over 800 hours of their support. A massive thank you to our gardening volunteers who have been pulling out all the stops and working so very hard to transform our rather tired garden. It is a real pleasure for everyone to see the centre surroundings looking so vibrant and beautiful and our thriving and well kept garden has become a key element in creating the warm welcome that we want to provide for all our visitors.

This year we benefited from the help of 3 corporate teams. A team from Aviva did a grand job of tidying up our garden at the Stress Project. The Japanese bank MUFG brought a Sake Master to the Old Fire Station to showcase rather a large variety of Sake and some very cheery elders left after a talk and tasting session. Euromonitor supported our Elders Christmas Lunch – one part of the team came to decorate the day before and their colleagues came on the big day to give us a hand.

This is what the Euromonitor team fed back about their experience:

"We had a brilliant time ... it was lots of fun helping and spending time with everyone there. We meet some lovely people and they seemed to enjoy having us there too. They couldn't say enough about how great the place was and the fun activities that they go to every week there. Antoinette and her team are absolutely amazing, lovely and friendly. They made us feel at home and part of the team."

Financial review

The financial statements have been prepared in accordance with the requirements of the latest Statement of Recommended Practice (SORP).

The Statement of Financial Activities shows total income received in 2018/19 of £305,486 (2017/18: £300,563). Expenditure for the year was £293,522 (2017/18: £284,523). This resulted in a surplus of £11,964 (2017/18: surplus of £16,040). Total funds carried forward to 2019/20 are £515,519 (2018/19: £503,554). Cash resources were £543,427 (2017/18: £496,978) and we have invested £503,516 (2017/18: £487,845) in funds to provide a return which can be utilised for operational requirements.

Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the charity. The target is to hold between 3 and 9 months running costs in unrestricted reserves, and it is confirmed that the existing level of reserves is appropriate:

- £360,000 is held in a Designated Property Fund - which would allow us to fulfil our obligations under our current leases, and enable us to acquire alternative premises to continue or expand our services. We are likely to draw upon this Designated Fund when the lease for one of our Centres expires in 2023 or when the Landlord at our other centre chooses to commence negotiations about our future tenure.
- £22,000 is held in a Designated Staffing Fund - which would allow us to honour our obligations regarding redundancy or to allow for staff cover during prolonged periods of absence.
- £130,418 is held in a General Fund - which represents 5 month's running costs. This General Fund would help us to avoid closure by ensuring staff could continue working, to seek new sources of funding and support service users to move on to other services.

The Trustees review the level of reserves needed yearly, and whenever there are significant changes in our property requirements or staffing levels.

Risk Management

On a regular basis, the Board of Trustees actively reviews the major operational and business risks which the charity faces, and confirm that they have established systems to mitigate the significant risks. Assessment of risks and threats to the organisation is the on-going responsibility of the Chief Executive and such issues as they arise are taken to the Board of Trustees for discussion and action.

The Holloway Neighbourhood Group

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2019

Responsibilities of the Trustees

The Trustees (who are also the Directors of Holloway Neighbourhood Group for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

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

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

Independent Examiner

A. I. Groman FCA of Groman & Company has been re-appointed as independent examiner for the ensuing year.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 17 September 2019 and signed on behalf of the board of trustees by:

John Rockel (Chair)
Trustee

Toby Lovell (Treasurer)
Trustee

The Holloway Neighbourhood Group

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Holloway Neighbourhood Group

Year ended 31 March 2019

I report to the trustees on my examination of the financial statements of The Holloway Neighbourhood Group ('the charity') for the year ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Al Groman FCA
Independent Examiner
Groman & Company
5 Violet Hill
St. John's Wood
London
NW8 9EB

18 September 2019

The Holloway Neighbourhood Group
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2019

		2019	2019		2018
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	61,764	53,357	115,121	111,445
Investment income	6	17,991	–	17,991	11,051
Other income	7	172,374	–	172,374	178,067
Total income		<u>252,129</u>	<u>53,357</u>	<u>305,486</u>	<u>300,563</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	–	9,671	9,671	10,417
Expenditure on charitable activities	9,10	243,265	40,585	283,851	274,106
Total expenditure		<u>243,265</u>	<u>50,256</u>	<u>293,522</u>	<u>284,523</u>
Net income and net movement in funds		<u>8,864</u>	<u>3,101</u>	<u>11,964</u>	<u>16,040</u>
Reconciliation of funds					
Total funds brought forward		503,554	–	503,554	487,514
Total funds carried forward		<u>512,418</u>	<u>3,101</u>	<u>515,519</u>	<u>503,554</u>

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

The notes on pages 11 to 19 form part of these financial statements.

The Holloway Neighbourhood Group

Company Limited by Guarantee

Statement of Financial Position

31 March 2019

	Note	2019 £	£	2018 £
Fixed assets				
Tangible fixed assets	14		–	770
Current assets				
Debtors	15	27,514		34,787
Cash at bank and in hand		543,427		496,978
		<u>570,941</u>		<u>531,765</u>
Creditors: amounts falling due within one year				
Bank loans and overdrafts		1,122		976
Other creditors including taxation and social security	16	49,561		22,829
Accruals and deferred income	17	4,739		5,176
		<u>55,422</u>		<u>28,981</u>
Net current assets			515,519	502,784
Total assets less current liabilities			515,519	503,554
Net assets			515,519	503,554
Funds of the charity				
Restricted funds			3,101	–
Unrestricted funds			<u>512,418</u>	<u>503,554</u>
Total charity funds	20		515,519	503,554

For the year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 17 September 2019, and are signed on behalf of the board by:

John Rockel (Chair)
Trustee

Toby Lovell (Treasurer)
Trustee

The notes on pages 11 to 19 form part of these financial statements.

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Old Fire Station, 84 Mayton Street, London N7 6QT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: - No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

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

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer & office equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

That charity is limited by guarantee of £1 per member without share capital.

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<i>Current year</i>			
Donations			
Donations	1,764	–	1,764
Grants			
DWP Support Worker Grant	–	336	336
LBI Local Initiatives Fund	–	1,150	1,150
LBI VCS Grant	60,000	–	60,000
London Together (Comic Relief)	–	14,993	14,993
Clarion Futures	–	6,486	6,486
LBI S106	–	400	400
Octopus Stay Well Live Well	–	19,267	19,267
CCG Community Research	–	4,000	4,000
Cloudesley	–	1,833	1,833
Sport Islington	–	360	360
Sport England	–	4,532	4,532
	<u>61,764</u>	<u>53,357</u>	<u>115,121</u>
<i>Prior year</i>			
Donations			
Donations	1,771	909	2,680
Grants			
DWP Support Worker Grant	–	5,187	5,187
LBI Launchpad	–	1,530	1,530
LBI Local Initiatives Fund	–	2,407	2,407
LBI VCS Grant	60,000	–	60,000
LBI S106	–	2,273	2,273
Octopus Stay Well Live Well	–	19,573	19,573
People's Postcode Trust	–	5,530	5,530
The Arsenal Foundation	–	2,485	2,485
CCG Community Research	–	4,000	4,000
Cloudesley	–	4,248	4,248
Sport England	–	1,532	1,532
	<u>61,771</u>	<u>49,674</u>	<u>111,445</u>

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

6. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Bank interest received	4,007	4,007	4,056	4,056
Investment income	13,984	13,984	6,995	6,995
	<u>17,991</u>	<u>17,991</u>	<u>11,051</u>	<u>11,051</u>

7. Other income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Old Fire Station: Other income	68	68	457	457
Old Fire Station: Fees receivable	3,322	3,322	3,688	3,688
Old Fire Station: Hall & room hire	54,227	54,227	61,902	61,902
38 Mayton Street	26,534	26,534	25,000	25,000
Stress Project: Fees & outreach services	41,068	41,068	33,867	33,867
Stress Project: Rent & room hire	47,020	47,020	52,943	52,943
Stress Project: Other income	135	135	210	210
	<u>172,374</u>	<u>172,374</u>	<u>178,067</u>	<u>178,067</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<i>Current year</i>			
Wages and salaries	-	8,978	8,978
Employer's NIC	-	453	453
Pension costs	-	240	240
	<u>-</u>	<u>9,671</u>	<u>9,671</u>
 <i>Prior year</i>			
Wages and salaries	9,113	-	9,113
Employer's NIC	848	-	848
Pension costs	456	-	456
	<u>10,417</u>	<u>-</u>	<u>10,417</u>

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Current year			
Old Fire Station	99,605	38,310	137,916
Stress Project	125,095	1,695	126,790
Mayton Street	–	180	180
Support costs	18,565	400	18,965
	<u>243,265</u>	<u>40,585</u>	<u>283,851</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Prior year			
Old Fire Station	97,626	30,606	128,232
Stress Project	115,510	16,215	131,725
Mayton Street	–	2,273	2,273
Support costs	11,296	580	11,876
	<u>224,432</u>	<u>49,674</u>	<u>274,106</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2019 £	Total fund 2018 £
Old Fire Station	137,916	4,336	142,252	131,421
Stress Project	126,790	5,188	131,978	137,669
Mayton Street	180	–	180	2,273
Governance costs	–	9,441	9,441	2,743
	<u>264,886</u>	<u>18,965</u>	<u>283,851</u>	<u>274,106</u>

11. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>770</u>	<u>380</u>

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	143,805	147,585
Social security costs	6,064	6,835
Employer contributions to pension plans	6,610	6,464
	<u>156,479</u>	<u>160,884</u>

The average head count of employees during the year was 7 (2018: 7). The average number of employees during the year is analysed as follows:

	2019	2018
	No.	No.
Number of staff - Management	1	1
Number of staff - Other	6	6
	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At 1 April 2018 and 31 March 2019	<u>1,914</u>	<u>1,914</u>
Depreciation		
At 1 April 2018	1,144	1,144
Charge for the year	770	770
At 31 March 2019	<u>1,914</u>	<u>1,914</u>
Carrying amount		
At 31 March 2019	<u>-</u>	<u>-</u>
At 31 March 2018	<u>770</u>	<u>770</u>

15. Debtors

	2019	2018
	£	£
Trade debtors	17,626	24,579
Prepayments and accrued income	9,888	10,208
	<u>27,514</u>	<u>34,787</u>

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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

	2019	2018
	£	£
Social security and other taxes	3,188	2,917
Rental deposits	22,342	4,014
Other creditors	24,031	15,898
	<u>49,561</u>	<u>22,829</u>

17. Deferred income

	2019	2018
	£	£
Amount deferred in year	4,739	5,176

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,610 (2018: £6,464).

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
<i>Current year</i>				
General funds	121,554	252,129	(243,265)	130,418
Property Fund	360,000	-	-	360,000
Staffing Fund	22,000	-	-	22,000
	<u>503,554</u>	<u>252,129</u>	<u>(243,265)</u>	<u>512,418</u>
<i>Prior year</i>				
General funds	105,514	250,889	(234,849)	121,554
Property Fund	360,000	-	-	360,000
Staffing Fund	22,000	-	-	22,000
	<u>487,514</u>	<u>250,889</u>	<u>(234,849)</u>	<u>503,554</u>

The Holloway Neighbourhood Group

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2019

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2018	Income	Expenditure	At 31 March 2019
	£	£	£	£
Current year				
Restricted Funds	–	<u>53,357</u>	<u>(50,256)</u>	<u>3,101</u>
Prior year				
Restricted Funds	–	<u>49,674</u>	<u>(49,674)</u>	–

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Current year			
Tangible fixed assets	–	–	–
Current assets	<u>512,418</u>	<u>3,101</u>	<u>515,519</u>
Net assets	<u>512,418</u>	<u>3,101</u>	<u>515,519</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Prior year			
Tangible fixed assets	770	–	770
Current assets	<u>502,784</u>	–	<u>502,784</u>
Net assets	<u>503,554</u>	–	<u>503,554</u>

21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019 £	2018 £
No later than 5 years	<u>32,000</u>	–
Later than 5 years	–	<u>32,000</u>
	<u>32,000</u>	<u>32,000</u>

22. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,350</u>	<u>1,850</u>