

COMPANY REGISTRATION NUMBER: 01804906  
CHARITY REGISTRATION NUMBER: 290493

**The Holloway Neighbourhood Group  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 March 2020**

**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 2020

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 2020.

#### Reference and administrative details

<b>Registered charity name</b>	The Holloway Neighbourhood Group
<b>Charity registration number</b>	290493
<b>Company registration number</b>	01804906
<b>Principal office and registered office</b>	The Old Fire Station 84 Mayton Street London N7 6QT
<b>The trustees</b>	John Rockel (Chair) Toby Lovell (Treasurer) Charles Bowker (Company Secretary) Sandrine Palmer Rebekkah Diski (Retired 2 July 2019) Gabrielle Melvin Will Lewis Thomas Neumark Barry O'Donovan Munal Mehta Chief Executive Officer
<b>Chief Executive Officer</b>	Lucy Bingham
<b>Company secretary</b>	Charles Bowker
<b>Independent examiner</b>	Al Groman FCA 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 2020

#### Structure, governance and management

##### Governing Document

Holloway Neighbourhood Group (HNG) 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 and activities

**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 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.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### Activities, Achievements and performance

##### STRESS PROJECT

At the Stress Project we support people who experience stress-related illness and short- or long-term mental health problems such as anxiety, depression OCD, PTSD, schizophrenia, bi-polar, eating and self-harming disorders. This year, 532 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.

Our work is both preventative and restorative and the data we collect using the CORE outcome measure demonstrates that we significantly help people to reduce risk factors such as self-harming behaviours and suicide ideation. Offering the most suitable therapeutic intervention for each individual, our holistic approach often provides an alternative to hospitalisation or residential care and helps to avoid a relapse or an acute crisis situation. We receive referrals from various sources including mainstream NHS services such as i-Cope, GP's and other health professionals.

##### Counselling and Complementary Therapies

We offer low-cost programmes of counselling and complementary therapies. In the last year, 104 people accessed a programme of counselling and 63 accessed complementary therapies including aromatherapy, massage, shiatsu and reflexology. In addition, 44 people benefited from counselling programmes during the evenings and weekends. Using the CORE Outcome Measure to record progress, of the people who completed their course of low-cost therapy this year, 79% were above the clinical cut off score of 10, and of those 66% showed improvements above the level of clinical significance - with their levels of distress moving from the clinical to non-clinical (healthy) population. 61% showed a reliable improvement in their wellbeing. 97% said that their physical and mental health had improved as a result of treatment received, 61% said it helped avoid hospitalisation and 43% said it helped to reduce the number of visits to their G.P and other NHS services.

*"The therapy has been a life saver."*

*"I am much more able to actually enjoy life."*

*"I have spoken about a lot of things I have never been able to speak about before."*

##### Mindfulness Services and Drop In Support

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 39 individuals. Participants experienced an average reduction in PHQ-9 markers of depression of 43% and GAD-7 markers of generalised anxiety of 35%.

We delivered 41 free weekly Mindfulness Meditation classes, which this year attracted 84 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 104 sessions which were attended by 203 people. 83% of people attending Stress Project Drop-ins reported that it had helped them to feel less isolated and 86% reported that it had helped them experience improved wellbeing.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### Achievements and performance *(continued)*

##### Mindfulness Services and Drop In Support *(continued)*

*"For the first few weeks I just came (to the Stress Project) and relaxed. I thought it was a nice space and felt comfortable in the surroundings and with the people. It wasn't really about the mindfulness to start with. Then I started learning things from the drop-in class. I put mindfulness meditations on my phone and started using it at home. It just started working for me.*

*A guy who was in the class had been on the 8-week course and recommended it. With the course you do a meditation and discuss it afterwards and you get homework/hand outs. There was subject matter like letting go and there were loads of meditations for different things. The course is quite structured; it gave a bit more understanding and was very thorough.*

*Usually, I do (Mindfulness meditation) about twice a day. The breathing meditation is the one that really works for me. I've done that one at the bus stop. There's no set pattern just do what you need to do when you need to do it. It's quite freeing really.*

*I can feel the changes; I wasn't sleeping and was constantly stressed. I've made a definite decision that it works for me; therefore I make the effort and make the time. One of the basic concepts is about living in the moment, not worrying about the past or the future, I found that very useful. I can do a meditation and live in the moment, I'm quite happy doing that."*

We were pleased to be able to offer space to 2 local volunteers, Caroline and Rowan, who organised an Action for Happiness course at the Stress Project. This brought new people to the centre who went on to join other activities.

We also provided a space for a Mindfulness course for Adults with ADHD. This was a pilot course delivered by researcher Chris Norris. For those completing the course there was a 42% reduction in markers of depression, a 49% reduction in markers of general anxiety and an 18% improvement in markers of executive function. We are delighted to have an opportunity to support this important research.

#### OLD FIRE STATION COMMUNITY CENTRE

The Old Fire Station has a footfall of over 10,000 visitors a year. 482 people attended Holloway Neighbourhood Group delivered activities representing 6,800 attendances and 8,399 people/hours of activity. Our weekly activities included 4 gentle exercise classes, an older men's social club and Tai Chi for over-55's; as well as yoga, art & creative writing, sewing and Egyptian Dance classes, and a film club. All activities have a focus on wellbeing and social connectedness. All 12 respondents to a survey of our mixed gentle exercise class reported that through the class they had met new people, with 8 reporting they had socialised with people they met through the class and 8 reporting that they had started other new activities through coming to the class.

*"It has been a very therapeutic, calming and enjoyable class. Very nice people and an excellent teacher. I loved it."*

*"I really enjoyed it. It was such a great lesson. Apollonia such a great and fun teacher. Had very amazing experience felting. I've never done it before and I would very much like to come back and do more lessons."*

*"I want to tell you that I find the Yoga class helpful and that Dunya is very kind and supportive. That helps me. The staff are kind and supportive also."*

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### **Achievements and performance** *(continued)*

In addition, people have attended activities that we support - such as the very popular weekly Tech and Tea delivered by Clarion volunteers, the independent service user led monthly Reading Group, and a low cost Chiropody service. Our reception staff and volunteers work positively not just with our own service users, but also the communities of parents, children and refugees who attend services with Maa Shanti, the Eritrean Community in the UK, the Somali Education Centre, an Ethiopian church, the HMRC self-assessment support team and other room hirers all based at the Old Fire Station. There are also daily enquiries through email, over the telephone and from visitors to the reception desk for support with information and signposting.

#### **Some of the Highlights and Achievements for the Year:**

- Art for Wellbeing Exhibition - we had 45 visitors to this exhibition which displayed pieces of work from 26 artists who had taken part in the project.
- Elders Christmas Lunch - 40 elders attended a delicious Christmas lunch with all the trimmings including a vegetarian option. This was followed by some seriously cool dancing to loud Soca and Reggae. We were supported by volunteers sourced by the Big Alliance without whom we would have struggled. They were amazing support although they were outclassed on the dance floor by our older ladies' moves, but did their best!
- The Sewing Class was funded through Islington Adult and Community Learning from the Autumn term. This meant that people could attend for free and the class became open to more people than before.
- Building on the success of the Men's Social Club we launched Men Talk, a discussion and meet up group for men. It got off to a slower start but has developed as a space for quite opposite views to be expressed in safety and with mutual respect. The protagonists look forward to the exchange of opinions.
- Although this year has been busier we have continued to support smaller, independent activities with free space.
- We installed a defibrillator in reception which we hope will never be needed but is a resource for the community during our opening hours.
- We have continued to forge a closer link with our landlord Clarion through the repairs team and also through continued funding from Clarion Futures and IT support volunteers from the Clarion Futures Digital Inclusion project.

*"On the first day attending the centre at reception (A) was visibly nervous and trembling. They explained that they didn't normally go out to anything new, but had been attracted by the particular activity we were offering. Before the activity started they nearly left the activity room several times but were gently diverted back by different members of staff, a cup of tea and by finding them a buddy to sit next to. During the workshop they became very focused and then started to attend as many similar activities as possible, meaning that they had at least one activity a week with us. After a few months they were visibly more confident, more likely to strike up a conversation with someone in the centre and happy to offer to make cups of tea and help others to feel welcome."*

#### **VOLUNTEERS**

As a small team we are extremely grateful for the contributions of our wonderful volunteers. A total of 58 people volunteered with Holloway Neighbourhood Group this year.

At the Old Fire Station, 10 people volunteered over the year, and with kindness and respect they exemplify our values of connecting people:

- One of our most popular art workshops is in felting techniques and led by a volunteer who has supported participants to create some beautiful and accomplished pieces of work.
- Our gardeners keep our front and courtyard gardens looking colourful and cared for and share plants and time with other local gardening projects. The lovely appearance of the gardens contributes to a feeling of care and welcome for all our visitors and provide a delightful space to break for a cup of tea

and a chat. They also connect with passers-by on the street and can often be seen engaging in friendly chat as they work or take a tea break at the front of the building.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2020

##### **Achievements and performance** *(continued)*

- Our reception volunteers provide a warm welcome to the community centre and deal with both serious queries and light-hearted repartee as well as offering us some extremely welcome data entry support. They are an essential part of helping visitors to feel listened to, providing assistance such as signposting to information and by providing a kindly ear.

- Our handypersons are always willing to look for an inexpensive solution to the issues that arise in an old building and their expertise has meant that many repairs are completed just for the cost of materials, for which we are very thankful.

- As always we are grateful to those that support our social media efforts as we rely heavily on them for our social media presence. It's a great way to get news out about our activities and link to other organisations in the borough.

At the Stress Project, 48 people volunteered over the year as complementary therapists, Drop-in facilitators, gardeners, admin assistants and counsellors on clinical placement to obtain their qualification.

*"It was a very supportive environment to do my clinical placement, the whole team made it such a hard place to leave, I learnt so much from my experience. The diversity of clients enriched my learning, I gained sufficient hours required for me to gain my accreditation. Thank you."*

##### **PARTNERSHIPS**

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. With financial support from Islington Council we employed a part-time staff member to engage local communities in developing training and employment opportunities in the garment-making and fashion industry.

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.

We are leading a partnership of local grassroots community groups supporting Black, Asian, Minority Ethnic and Refugee women to increase social cohesion. Together with our fantastic partners, we ran women-only physical activity classes in various local venues and provided advice and signposting information in community languages to support women to access services and opportunities. In the first year of the partnership we delivered 131 physical activity classes, benefiting 221 women. We also ran a series of Open Days in Islington's largest leisure centres to introduce the women to the facilities and build up their confidence to attend. With funding support from Comic Relief and through working in partnership, we are able to extend our reach - in the case of this project the beneficiaries reported 16 different preferred languages and 48% indicated that their English skills were beginner or elementary.

Towards the end of the year, we were developing 2 other partnerships - one with local youth providers to deliver Mindfulness activities funded by Islington Giving's Young Grant Makers; and the other with members of the Octopus Community Network to deliver art and physical activity classes in local community centres.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### Achievements and performance *(continued)*

#### RESPONDING TO THE CORONAVIRUS PANDEMIC AND FUTURE PRIORITIES

As the year drew to a close, the coronavirus pandemic led to dramatic changes in our operating environment. Having to quickly close both our centres we set up our staff team to work from their homes.

Since the end of March and during lockdown we established online and telephone support services and then, as lockdown eased, made our buildings COVID-secure so that we and our room hirers could carefully recommence some in-person activities within our centres. The need for social distancing has led to challenges in managing relatively small buildings that were previously running close to maximum capacity and generating income which we relied upon to help achieve our charitable objectives.

Through our online and telephone support we have met new people who would not be able to come out to a centre. Individuals who are most vulnerable to the coronavirus and have difficulty in leaving their home are experiencing increased social isolation and mental health issues. Therefore, in order to engage with the most disadvantaged communities our online and telephone support will remain a priority for Holloway Neighbourhood Group for some time to come

In looking to the future we will examine our strengths of kindness, welcome and inclusiveness; and build upon our recent learning in crafting a service that is not wholly dependent upon buildings, delivering in-person services that our COVID-secure, and responding with agility to rapidly changing needs

The full impact following the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, beneficiaries, funders, room hirers, suppliers and the wider economy. The Trustees have considered the impact of the pandemic on the charity and have concluded that although there may be some negative consequences, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

#### 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 2019/20 of £290,736 (2018/19: £293,522). Expenditure for the year was £299,187 (2018/19: £293,522). This resulted in a deficit, after taking account of losses on investments, of £35,743 (2018/19: surplus of £11,964). Total funds carried forward to 2020/21 are £479,776 (2019/20: £515,519). Cash resources were £506,453 (2018/19: £543,427) and we have invested £470,787 (2018/19: £503,516) in funds to provide a return which can be utilised for operational requirements.



# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2020

#### 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.
- £95,273 is held in a General Fund - which represents approximately 4 months' 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 ongoing responsibility of the Chief Executive and such issues as they arise are taken to the Board of Trustees for discussion and action.

#### 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.

# **The Holloway Neighbourhood Group**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2020**

#### **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 ..... 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 *(continued)*

**Year ended 31 March 2020**

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 2020.

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

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

**Year ended 31 March 2020**

		Unrestricted funds	2020 Restricted funds	Total funds	2019 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	5	61,481	44,662	106,143	115,121
Charitable activities	6	2,492	–	2,492	–
Investment income	7	4,001	–	4,001	4,007
Other income	8	178,100	–	178,100	172,374
<b>Total income</b>		<u>246,074</u>	<u>44,662</u>	<u>290,736</u>	<u>291,502</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	6,289	1,131	7,421	9,671
Expenditure on charitable activities	10,11	247,396	44,129	291,524	283,851
<b>Total expenditure</b>		<u>253,685</u>	<u>45,260</u>	<u>298,945</u>	<u>293,522</u>
Net (losses)/gains on investments	12	(27,534)	–	(27,534)	13,984
<b>Net (expenditure)/income and net movement in funds</b>		<u>(35,145)</u>	<u>(598)</u>	<u>(35,743)</u>	<u>11,964</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		512,418	3,101	515,519	503,554
<b>Total funds carried forward</b>		<u>477,273</u>	<u>2,503</u>	<u>479,776</u>	<u>515,519</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 13 to 22 form part of these financial statements.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

31 March 2020

	Note	2020 £	£	2019 £
<b>Fixed assets</b>				
Tangible fixed assets	17		3,174	–
<b>Current assets</b>				
Debtors	18	27,203		27,514
Cash at bank and in hand		506,453		543,427
		<u>533,656</u>		<u>570,941</u>
<b>Creditors: amounts falling due within one year</b>				
Bank loans and overdrafts		–		1,122
Other creditors including taxation and social security	19	45,406		49,561
Accruals and deferred income		11,648		4,739
		<u>57,054</u>		<u>55,422</u>
<b>Net current assets</b>			<b>476,602</b>	515,519
<b>Total assets less current liabilities</b>			<b>479,776</b>	515,519
<b>Net assets</b>			<b>479,776</b>	515,519
<b>Funds of the charity</b>				
Restricted funds			2,503	3,101
Unrestricted funds			<u>477,273</u>	<u>512,418</u>
<b>Total charity funds</b>	22		<b>479,776</b>	515,519

For the year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

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

John Rockel (Chair)  
Trustee

Toby Lovell (Treasurer)  
Trustee

The notes on pages 13 to 22 form part of these financial statements.

# **The Holloway Neighbourhood Group**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2020**

#### **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 2020

#### 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 2020

#### 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 2020

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	1,481	–	1,481
<b>Grants</b>			
DWP Support Worker Grant	–	–	–
LB Islington Local Initiatives Fund	–	1,500	1,500
LB Islington VCS Grant	60,000	–	60,000
Comic Relief - London Together	–	30,301	30,301
Clarion Futures	–	7,373	7,373
LB Islington S106	–	1,760	1,760
Octopus Stay Well Live Well	–	1,131	1,131
Islington Giving	–	1,040	1,040
CCG Community Research	–	–	–
Cloudesley	–	917	917
Sport Islington	–	640	640
Sport England	–	–	–
	<u>61,481</u>	<u>44,662</u>	<u>106,143</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	1,764	–	1,764
<b>Grants</b>			
DWP Support Worker Grant	–	336	336
LB Islington Local Initiatives Fund	–	1,150	1,150
LB Islington VCS Grant	60,000	–	60,000
Comic Relief - London Together	–	14,993	14,993
Clarion Futures	–	6,486	6,486
LB Islington S106	–	400	400
Octopus Stay Well Live Well	–	19,267	19,267
Islington Giving	–	–	–
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>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Other miscellaneous income	<u>2,492</u>	<u>2,492</u>	<u>–</u>	<u>–</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 7. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest received	<u>4,001</u>	<u>4,001</u>	<u>4,007</u>	<u>4,007</u>

#### 8. Other income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Old Fire Station: Other income	343	343	68	68
Old Fire Station: Fees receivable	3,917	3,917	3,322	3,322
Old Fire Station: Hall & room hire 38 Mayton Street	56,965	56,965	54,227	54,227
Stress Project: Fees & outreach services	39,603	39,603	41,068	41,068
Stress Project: Rent & room hire	50,717	50,717	47,020	47,020
Stress Project: Other income	46	46	135	135
	<u>178,100</u>	<u>178,100</u>	<u>172,374</u>	<u>172,374</u>

#### 9. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Costs of generating income - Voluntary income	<u>6,289</u>	<u>1,131</u>	<u>7,421</u>

  

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Costs of generating income - Voluntary income	<u>–</u>	<u>9,671</u>	<u>9,671</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Old Fire Station	106,193	39,754	145,946
Stress Project	130,101	4,375	134,476
Mayton Street	-	-	-
Support costs	11,102	-	11,102
	<u>247,396</u>	<u>44,129</u>	<u>291,524</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
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>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Old Fire Station	145,946	1,536	147,482	142,252
Stress Project	134,476	4,684	139,160	131,978
Mayton Street	-	-	-	180
Governance costs	-	4,882	4,882	9,441
	<u>280,422</u>	<u>11,102</u>	<u>291,524</u>	<u>283,851</u>

#### 12. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Gains/(losses) on cash held for investment purposes	(27,534)	(27,534)	13,984	13,984

#### 13. Net (expenditure)/income

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

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>793</u>	<u>770</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2020

#### 14. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,220</u>	<u>2,350</u>

#### 15. Staff costs

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

	2020	2019
	£	£
Wages and salaries	144,104	140,805
Social security costs	8,882	9,064
Employer contributions to pension plans	6,880	6,610
	<u>159,866</u>	<u>156,479</u>

The average head count of employees during the year was 7 (2019: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	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 (2019: Nil).

#### 16. 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.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2020

#### 17. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2019	1,914	1,914
Additions	3,967	3,967
<b>At 31 March 2020</b>	<u>5,881</u>	<u>5,881</u>
<b>Depreciation</b>		
At 1 April 2019	1,914	1,914
Charge for the year	793	793
<b>At 31 March 2020</b>	<u>2,707</u>	<u>2,707</u>
<b>Carrying amount</b>		
<b>At 31 March 2020</b>	<u>3,174</u>	<u>3,174</u>
At 31 March 2019	<u>–</u>	<u>–</u>

#### 18. Debtors

	2020 £	2019 £
Trade debtors	17,453	17,626
Prepayments and accrued income	9,750	9,888
	<u>27,203</u>	<u>27,514</u>

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

	2020 £	2019 £
Social security and other taxes	2,193	3,188
Rental deposits	22,862	22,342
Other creditors	20,351	24,031
	<u>45,406</u>	<u>49,561</u>

#### 20. Deferred income

	2020 £	2019 £
Amount deferred in year	11,648	4,739

#### 21. 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 £6,880 (2019: £6,610).

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
General funds	130,418	246,074	(253,685)	(27,534)	95,273
Property Fund	360,000	-	-	-	360,000
Staffing Fund	22,000	-	-	-	22,000
	<u>512,418</u>	<u>246,074</u>	<u>(253,685)</u>	<u>(27,534)</u>	<u>477,273</u>

  

	At 1 April 2018 £	Income £	Expenditure £	Gains and losses £	At 31 March 2019 £
General funds	121,554	238,145	(243,265)	13,984	130,418
Property Fund	360,000	-	-	-	360,000
Staffing Fund	22,000	-	-	-	22,000
	<u>503,554</u>	<u>238,145</u>	<u>(243,265)</u>	<u>13,984</u>	<u>512,418</u>

##### Restricted funds

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
Restricted Funds	<u>3,101</u>	<u>44,662</u>	<u>(45,260)</u>	<u>-</u>	<u>2,503</u>

  

	At 1 April 2018 £	Income £	Expenditure £	Gains and losses £	At 31 March 2019 £
Restricted Funds	<u>-</u>	<u>53,357</u>	<u>(50,256)</u>	<u>-</u>	<u>3,101</u>

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	3,174	-	3,174
Current assets	<u>474,099</u>	<u>2,503</u>	<u>476,602</u>
<b>Net assets</b>	<u>477,273</u>	<u>2,503</u>	<u>479,776</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	-	-	-
Current assets	<u>515,012</u>	<u>3,545</u>	<u>518,557</u>
<b>Net assets</b>	<u>515,012</u>	<u>3,545</u>	<u>518,557</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 24. Operating lease commitments

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

	<b>2020</b>	2019
	<b>£</b>	£
Later than 1 year and not later than 5 years	<b><u>39,000</u></b>	<u>32,000</u>