

COMPANY REGISTRATION NUMBER: 01804906  
CHARITY REGISTRATION NUMBER: 290493

**The Holloway Neighbourhood Group  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 March 2022**

**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 2022**

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 2022.

**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)           (Retired 23 November 2021)  
Sandrine Palmer  
Gabrielle Melvin                         (Retired 6 July 2021)  
Will Lewis  
Thomas Neumark  
Barry O'Donovan  
Munal Mehta (Company secretary)

**Chief Executive Officer**           Lucy Bingham

**Company secretary**                Munal Mehta

**Independent examiner**            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 2022

#### 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. We have identified a need to broaden the diversity spectrum of Trustees, both in terms of protected characteristics and lived experience. We are developing a recruitment strategy with the aim of both increasing the diversity of the Board so as to better represent the communities we serve and to fill recently identified skills gaps.

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:

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### Statement on Public Benefit *(continued)*

- 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

For the first half of the year, because of continuing concerns about COVID-19 infection and the gradual easing of lockdown restrictions, most of our services were delivered online. As the months progressed, our service users were more confident to join group activities in person at our 2 centres – the Stress Project and the Old Fire Station.

#### STRESS PROJECT

At the Stress Project we provide counselling and wellbeing support for people who experience mental health issues. In total, the Stress Project supported 376 people in 2021/22.

#### Counselling

The pandemic resulted in noticeably increased mental health issues in our communities. We responded by expanding our service to support more people with fast-track access to assessments and programmes of free counselling. With grant funding from Cloudesley and Islington Council, we paid experienced, fully-qualified counsellors to support people with more complex needs in addition to our usual service delivered by part-qualified volunteer counsellors.

Using the CORE Outcome Measure, of the people who received counselling this year, 95% were above the clinical cut off score of 10, indicating high levels of distress. This is the highest proportion for the past 5 years of people commencing counselling at the Stress Project above the clinical level of distress. 49% 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.

We delivered 2,539 counselling sessions with 236 individuals benefiting.

#### Mindfulness Services

With grant support from Cloudesley, we continued to deliver our very popular Mindfulness services. This year we delivered 5 8-week courses. 70% of course participants continue to practice Mindfulness after completion of their course and we introduced monthly Refresher Sessions to support them with this.

We also delivered weekly drop-in Mindfulness classes which, once COVID restrictions allowed, were delivered as a blended activity – with the option to participate in-person at the Stress Project or online.

In total 147 individuals benefited from our Mindfulness services.

# **The Holloway Neighbourhood Group**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2022**

##### **Other Activities**

With the easing of lockdown restrictions, we introduced a weekly wellbeing group – an opportunity to participate in therapeutic activities in a friendly, facilitated space. The Wellbeing Group supported 23 people since its commencement in October.

We were also able to re-introduce acupuncture, massage, reiki and reflexology. We delivered 117 sessions with 39 people benefiting.

##### **OLD FIRE STATION**

The Old Fire Station is a multi-purpose community centre where we provide a range of activities to support local people to build social connections and enhance their wellbeing. In total, the Old Fire Station supported 344 people in 2021/22.

##### **Classes**

We began the year delivering all our classes online but, as lockdown restrictions eased and our service users told us that they were ready to meet in-person, we transferred some classes to the centre, offered others as a blended activity – with the opportunity to attend either at the centre or online, and others outdoors in local parks.

Classes on offer included gentle exercise (mixed and men-only), yoga, chair yoga, tai chi, art, creative writing, Egyptian dance, a men's social club and a women's conversation group. In total we delivered 371 classes which benefited 280 people.

##### **“In Touch” Telephone Support**

“In Touch” is our telephone support service, offering a regular friendly chat, support in accessing services, and encouragement to keep active in mind and body. We established the service at the start of the pandemic and have continued to support people by phone who are unable to visit our centres for reasons such as frailty, caring responsibilities, and high levels of anxiety. As well as calling people who previously visited the Old Fire Station and Stress Project, we also welcomed new people referred to us from local agencies. We made 1,017 calls to 163 people.

##### **Other Activities**

The pandemic has led to more agencies' services only being accessible online, which has left many of our service users experiencing digital exclusion. We delivered 53 one-to one tech support sessions, supporting 27 people.

With a grant from the GLA Active Londoners Programme, we established outdoor activities including group walks, one-to-one “buddy walks”, and walk and talk counselling. Our elders exercise in Caledonian Park was especially popular – allowing our service users to meet up in the fresh air thus reducing their anxieties around COVID-19.

##### **VOLUNTEERS**

As a small team we are extremely grateful for the contributions of our wonderful volunteers. An amazing 76 people volunteered with Holloway Neighbourhood Group this year. With great generosity and kindness, they exemplify our values around compassion, respecting diversity and connecting people. They acted in various roles including providing counselling and complementary therapies, facilitating group activities, maintaining our premises, making In Touch phone calls, administrative support, and gardening.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### TESTIMONIALS

This small sample of testimonials describes the impact of our activities and also how much our lovely tutors are appreciated:

*"I love the class. Neil is so friendly, everyone is friendly. They all say 'Good Morning' when you go in. Coming to the class has helped with my anxiety. I needed to find something that was good for me and not too strenuous. It helps to calm me down."* (Tai Chi)

*"Now I am able to use the movements to help my anxiety during the week. At home, if I'm feeling rattled, I go into my living room and I do some of the moves. It mellows me. I really enjoy learning the techniques and what the stances are called. Neil is fantastic and explains everything and always says you can ask questions any time."* (Tai Chi)

*"Petronella's class was so inclusive! She had this incredible range of people from different backgrounds, different nationalities. We all connected because we were dancing, rather than just talking. But as we weren't talking, you could make friends with people from a broader range of backgrounds than people who were like you. That's what I liked more than anything. I love that."* (Egyptian Dance)

*"It's really helped with my balance. Its been great for my mental wellbeing, its kept me sane during the lockdown."* (Egyptian Dance)

*"I needed something that felt constructive and positive. I can't tell you how much it's been of value to me – just that sense of self – especially in this climate."* (Tech Support Volunteer)

*"Fantastically rich and deep course. Chris is a diamond of a teacher and it been an invaluable experience which will help sustain and keep me more balanced throughout the rest of my life."* (Mindfulness Course)

*"I think we all felt a little lonely and deprived of social contact during lockdown. It was wonderful to share the experience of creative writing and art with others in an inspiring context provided by the tutors"* (Creative Writing and Art)

#### FUTURE PRIORITIES

The Trustees are extremely grateful to our funders – their support has enabled us to deliver services in a flexible way which reflect the preferences of our service users as well as complying with regulation necessitated by the COVID-19 pandemic. With many experiencing financial pressures and anxiety about mixing with people, we are seeing high levels of mental ill health and social isolation. We are committed to further expansion of our service delivery – ensuring that service users have the choice of joining free activities online, by telephone and in-person. We will progress our work around digital inclusion and continue to expand our counselling offer. We will implement appropriate measures around COVID security, including reducing class sizes so that we can implement social distancing and using outside spaces where possible.

#### 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:

- £395,000 is held in a Designated Property Fund - which would allow us to fulfil our obligations under our current leases, and enable us to acquire and fit out 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.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

##### **RESERVES POLICY** *(continued)*

- £30,000 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.

- £226,668 is held in a General Fund - which represents 7 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. In the past year, this has included frequent review of the risk of COVID-19 transmission and subsequent adjustments to our service delivery and COVID-safety protocols. In our plans for service delivery, we have also taken account of fast-changing needs in our local communities and a difficult to predict funding environment. 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.

##### **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 2021/22 of £349,784 (2020/21: £475,044). Expenditure for the year was £381,019 (2020/21: £358,501) This resulted in a deficit, after taking account of gains on investments, of (£1,146) (2020/21: surplus £173,038). Total funds carried forward to 2022/23 are £651,668 (2021/22: £652,814).

##### **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 Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2022

#### **Responsibilities of the trustees***(continued)*

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 ..... 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 2022**

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 2022.

#### **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

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 2022**

		2022		2021
	Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	97,066	112,503	209,569
Investment income	6	3,416	–	3,416
Other income	7	136,799	–	136,799
<b>Total income</b>		<u>237,281</u>	<u>112,503</u>	<u>349,784</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	8,005	171	8,176
Expenditure on charitable activities	9,10	260,511	112,332	372,843
<b>Total expenditure</b>		<u>268,516</u>	<u>112,503</u>	<u>381,019</u>
Net gains on investments	11	30,089	–	30,089
<b>Net (expenditure)/income and net movement in funds</b>		<u>(1,146)</u>	<u>–</u>	<u>(1,146)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		652,814	–	652,814
<b>Total funds carried forward</b>		<u>651,668</u>	<u>–</u>	<u>652,814</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 2022

	Note	2022 £	£	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	16		4,212	2,182
<b>Current assets</b>				
Debtors	17	26,825		26,310
Cash at bank and in hand		691,113		691,334
		<u>717,938</u>		<u>717,644</u>
<b>Creditors: amounts falling due within one year</b>				
Other creditors including taxation and social security	18	47,819		51,582
Accruals and deferred income		22,663		15,430
		<u>70,482</u>		<u>67,012</u>
<b>Net current assets</b>			647,456	650,632
<b>Total assets less current liabilities</b>			<u>651,668</u>	652,814
<b>Net assets</b>			<u>651,668</u>	<u>652,814</u>
<b>Funds of the charity</b>				
Unrestricted funds			651,668	652,814
<b>Total charity funds</b>	21		<u>651,668</u>	<u>652,814</u>

For the year ending 31 March 2022 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 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 2022

#### 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

Year ended 31 March 2022

#### 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 2022

#### 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 2022

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	1,251	–	1,251
<b>Grants</b>			
LB Islington VCS Grant	65,000	–	65,000
LB Islington Retail, Leisure & Hospitality Grant	29,000	–	29,000
Clarion Futures	–	6,610	6,610
LB Islington S106	–	40,978	40,978
Octopus Stay Well Live Well	–	13,063	13,063
Islington Giving	–	1,000	1,000
Cloudesley	–	30,000	30,000
Sport England	1,815	–	1,815
GLA - Active Londoners	–	16,642	16,642
LHC Community Benefit Fund	–	3,610	3,610
LB Islington - Active Spaces	–	600	600
	<u>97,066</u>	<u>112,503</u>	<u>209,569</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	1,725	–	1,725
<b>Grants</b>			
National Lottery Community Fund	–	45,890	45,890
The London Community Foundation	–	55,241	55,241
LB Islington VCS Grant	61,250	–	61,250
LB Islington Retail, Leisure & Hospitality Grant	107,793	–	107,793
Comic Relief - London Together	–	59,058	59,058
Clarion Futures	–	5,152	5,152
LB Islington S106	–	–	–
Octopus Stay Well Live Well	–	25,515	25,515
Islington Giving	–	1,546	1,546
Cloudesley	–	12,272	12,272
	<u>170,768</u>	<u>204,674</u>	<u>375,442</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 6. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest received	<u>3,416</u>	<u>3,416</u>	<u>4,189</u>	<u>4,189</u>

#### 7. Other income

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Old Fire Station: Other income	726	-	726
Old Fire Station: Hall & room hire	19,832	-	19,832
38 Mayton Street	36,491	-	36,491
Stress Project: Fees & outreach services	37,067	-	37,067
Stress Project: Rent & room hire	42,683	-	42,683
	<u>136,799</u>	<u>-</u>	<u>136,799</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Old Fire Station: Other income	206	-	206
Old Fire Station: Fees receivable	138	46	184
Old Fire Station: Hall & room hire	13,478	-	13,478
38 Mayton Street	13,468	-	13,468
Stress Project: Fees & outreach services	28,621	(40)	28,581
Stress Project: Rent & room hire	38,883	-	38,883
Stress Project: Other income	613	-	613
	<u>95,407</u>	<u>6</u>	<u>95,413</u>

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

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Costs of generating income - Voluntary income	<u>8,005</u>	<u>171</u>	<u>8,176</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Costs of generating income - Voluntary income	<u>8,006</u>	<u>-</u>	<u>8,006</u>



# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Old Fire Station	119,993	49,346	169,338
Stress Project	125,147	62,736	187,884
Support costs	15,371	250	15,621
	<u>260,511</u>	<u>112,332</u>	<u>372,843</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Old Fire Station	46,354	159,671	206,024
Stress Project	86,939	44,373	131,312
Support costs	10,019	3,139	13,159
	<u>143,312</u>	<u>207,183</u>	<u>350,495</u>

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

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Old Fire Station	169,338	2,269	171,607	208,747
Stress Project	187,884	5,974	193,858	136,820
Governance costs	-	7,378	7,378	4,928
	<u>357,222</u>	<u>15,621</u>	<u>372,843</u>	<u>350,495</u>

#### 11. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on cash held for investment purposes	<u>30,089</u>	<u>30,089</u>	<u>56,495</u>	<u>56,495</u>

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

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>1,977</u>	<u>992</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 13. Independent examination fees

	<b>2022</b>	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>2,220</u></b>	<u>2,220</u>

#### 14. Staff costs

The average number of employees (head count based on number of staff employed) during the year was 10 (2021: 9).

The average number of employees (full time equivalent) during the year is analysed as follows:

	<b>2022</b>	2021
	No.	No.
Number of staff - Management	<b>1</b>	1
Number of staff - Other	<b>5</b>	4
	<b><u>6</u></b>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 15. 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.

#### 16. Tangible fixed assets

	<b>Equipment</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 April 2021	<b>5,881</b>	<b>5,881</b>
Additions	<b>4,007</b>	<b>4,007</b>
<b>At 31 March 2022</b>	<b><u>9,888</u></b>	<b><u>9,888</u></b>
<b>Depreciation</b>		
At 1 April 2021	<b>3,699</b>	<b>3,699</b>
Charge for the year	<b>1,977</b>	<b>1,977</b>
<b>At 31 March 2022</b>	<b><u>5,676</u></b>	<b><u>5,676</u></b>
<b>Carrying amount</b>		
<b>At 31 March 2022</b>	<b><u>4,212</u></b>	<b><u>4,212</u></b>
At 31 March 2021	<u>2,182</u>	<u>2,182</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2022

#### 17. Debtors

	<b>2022</b>	2021
	£	£
Trade debtors	<b>15,278</b>	15,032
Prepayments and accrued income	<b>11,547</b>	11,278
	<b><u>26,825</u></b>	<u>26,310</u>

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

	<b>2022</b>	2021
	£	£
Social security and other taxes	<b>2,967</b>	3,666
Rental deposits	<b>28,203</b>	28,172
Other creditors	<b>16,649</b>	19,744
	<b><u>47,819</u></b>	<u>51,582</u>

#### 19. Deferred income

	<b>2022</b>	2021
	£	£
Amount deferred in year	<b><u>22,663</u></b>	<u>15,430</u>

#### 20. 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 £8,603 (2021: £7,707).