

ABBHEY COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2023

Company Number 2028600

Charity Number 295191

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association, dated 25th March 1986 (updated as required), and registered with the Charity Commissioners on 3rd October 1986.

Appointment, Induction and Training of Trustees

Trustees are sought prior to the AGM, via relevant organisations, targeted publicity, and nominations from the local community. A personal statement summarising key skills, relevant experience and reasons for nomination is required. When considering new trustees, the board has regard to the skills and expertise required for the organisation and its legal requirements under charity and company law. Trustees are elected and re-elected at the AGM, or co-opted during the year, in accordance with the Memorandum and Articles of Association.

New trustee's induction includes detailed information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and current and projected financial performance of the charity. During induction, they meet key employees and other trustees. Trustees are encouraged to attend appropriate training to facilitate undertaking of their role and a contract with an HR service offers advisory seminars on employer's good practice. An annual strategic review day is held in addition to regular trustee board meetings and email communication. Trustees are invited and encouraged to attend Camden consultations and to represent the centre at key events.

Organisation

The charity is organised so that trustees meet regularly to provide strategic direction and development and oversee its affairs. Emails with key updates are regularly sent between meetings. The Centre Director is responsible for: ensuring trustees are fully informed of key changes in legislation and good practice; advise and implementation of policy, strategic direction, and financial sustainability; adherence to all legal and financial requirements; and business and partnership development. An Operations & Project Delivery Manager is responsible for the daily running and administration of the charity and its activities, and an Income & Project Development Manager enables sustainability and innovation whilst ensuring and maintaining quality, outcomes, and outputs. The remaining staff are employed to deliver front-line services.

Risk Management

The centre has an organisational risk management strategy which comprises: an annual review of the risks the charity may face; the establishment of systems, procedures, and actions to mitigate those risks identified in the plan; and the implementation of procedures and actions designed to minimise any potential impact on the charity should those risks materialise. From March 2020 the centre also has a Covid -19 Risk Assessment which is reviewed monthly. These strategies enable trustees to ensure the centre is able to discharge its responsibilities and commitments.

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OBJECTIVES AND PRINCIPAL ACTIVITIES

Abbey Community Centre (ACC) is a registered charity and company limited by guarantee and managed by a voluntary board of trustees. Established in 1976, it is a successful, vibrant community facility and resource providing a safe and welcoming meeting place. The centre exists to improve the quality of life for local people by offering excellent activities and services which provide a range of educational, recreational, cultural, and social opportunities and engagement. We provide information to users and the community on a wide range of matters, and signpost and refer them appropriately. It is a place people from diverse backgrounds come to socialise, learn, engage, and enjoy. Building community cohesion between communities to improve people's quality of life. We work in consultation and partnership with the local community and statutory and voluntary agencies in developing our programme and responding to emerging need and new initiatives.

In addition, Abbey Community Centre aims to: -

- Improve the quality of life for the local community.
- Provide an accessible, welcoming venue and focal point for the community. A place for people and local organisations to meet and socialise.
- Sustain and develop our activities that connect and engage people with their communities and each other to help tackle isolation and loneliness.
- Build community cohesion between communities to improve people's quality of life.
- Provide educational, employability, recreational, social, and cultural activities that are accessible to local people in response to local need.
- Provide a local resource which promotes and encourages learning, development, and employability.
- Promote and advocate the needs of groups based in the centre and provide opportunities for more integration and inclusion between users.
- Act as an informal information point on activities and services.
- To maintain strategic relevance with partnerships, local authority, and funding bodies.

Primary Beneficiaries

The local community is defined as the Kilburn ward of the London Borough of Camden, although the centre's services are open to all Camden residents and the local community.

The most recent Indices of Multiple Deprivation (IMD) 2019 rank Camden 132nd in England for overall deprivation (out of 317, 1 being the most deprived). 8 Camden Lower-layer Super Output Areas, (LSOAs) fall within the 15% most deprived LSOAs in England and 22 fall within the 20% most deprived, 2 of which are in Kilburn ward. Within Camden, Kilburn is ranked 2nd for Multiple Deprivation and Income Deprivation affecting Children and 3rd for Income Deprivation affecting Older People.

The Kilburn ward is culturally and racially diverse and densely populated with approximately 58% of people 65+ living alone and 18% lone parent households. Life expectancy is well below England and Camden's average and 17% of adults are obese, and 31% overweight.

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Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future services. The board of trustees consider how our planned services will contribute to the aims and objectives they have set.

Our activities make many positive differences to people's lives. Improving engagement, socialisation, health and wellbeing, economic opportunities, reducing inequalities, promoting inclusion, reducing loneliness and social isolation, and enabling people to live independently and happily in their own homes.

Principal activities undertaken to achieve our aims for the public benefit

The centre's principal activities are mainly provided in the centre, and also by zoom and telephone. These include a crèche; baby & toddler stay & play drop-ins; parenting outreach, advice and information; Kilburn Good Neighbours befriending scheme for isolated and vulnerable over 60's; community activities projects and activities (CAP) for over 50's; CHAPS project of activities for isolated older men; Tech Buddies, a volunteer project tackling the digital divide by increasing and improving access to digital and remote activities services, and information; Food Club, providing food parcels to those most affected by food poverty and reducing food waste services; Abbey's monthly Saturday community lunch; volunteer gardening and recycling project; IT classes; exercise, health & wellbeing classes for all ages; including healthy cooking, hearts and minds, seated exercise, yoga, tai chi, Zumba and dance and several social and recreational activities including creative writing, book club, sewing, coffee morning, cooking, arts and crafts, and bingo. The Henna Asian Women's group is based at the centre, and they provide services specific to their users in addition to the centre's own programme.

ACHIEVEMENTS AND PERFORMANCE

2022-2023 was a very challenging year. However, we successfully managed the ongoing impact of the Covid epidemic on people's lives and our community centre resources and programme delivery alongside the cost-of-living crisis, a 14% inflation high and managing and negotiating the lease and operational move to our new centre building planned for August 2022 but delayed until January 2023 due to issues with the new building.

We successfully transferred our extensive programme of activities from the old building to the new within two weeks and are now delivering at pre covid levels once again. We were also successful in securing a council recovery fund grant and one-off cost of living charitable trust project funding to enable us to maintain our programme of activities to meet identified need and outcomes and adapt to our new centre building and operational procedures.

The centre staff and board were actively involved in several key partnerships, funding bids and LBC consultations including LB Camden's Strategic Partners, LB cost of living crisis and warm welcome initiative, Camden Community Centres Consortium (C4), VAC, VCC and LB Camden Abbey Road Regeneration Project, and Wates corporate partnership.

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Key achievements during the year include:

Project, Activities and Outreach

- Negotiated and completed very challenging move to our new building in January 2023 delayed from August 2022
- Successful delivery of our blended programme of activities, information, support, and referrals both in centre and remotely by zoom and telephone within 2 weeks of move.
- Between April 2022 to March 2023 a total of 416 members engaged in our CAP (Community Activities Programme) project activities, mainly in person, but also via zoom or both.
- The CAP team coordinated 966 sessions of 45 activities across 1,719 hours, generating 7,370 attendances and 10,161 contact hours with members. Of these, volunteer tutors ran between 3-5 regular activities, delivering 105 sessions of these in total.
- Through our Childrens services team and projects, 339 individual children and their carers accessed the drop in, and 2619 places were filled, and 33 individual children accessed the creche and 1084 places filled.
- Families accessed over 200 hours of outreach assistance, information, referral, and advice.
- Over 1,000 food bags were provided, on average 24 per week.
- Our Queens Award for Voluntary Service (QAVS) Kilburn Good Neighbours Scheme provided on average 1040 hours of matched member and volunteer befriending, 132 hours of ad hoc volunteer support, 910 staff contact support hours and 461 food parcels delivered.
- Tech Buddies volunteers provided 70 sessions and over 500 hours of IT assistance and support.
- Over 100 volunteers collectively contributed 2,547 hours.
- In the period we received 231 enquires from new perspective volunteers, 93 new volunteer applications, resulting in 40 new volunteers.
- Successful social media, website and monthly detailed programme activities guide to complement regular newsletters and mail outs with useful information for our users, families, older people and the wider community and links to other services and organisations.
- Over 1,000 followers on our Twitter – twitter.com/AbbeyCCNW6.

Fundraising and Sustainability

- Total value of successful funding applications for our Community Activities and Over 50's Projects for 2022-23, £168,851 and £209,234 confirmed and £112,120 anticipated for 2023-2025.
- Successfully tendered for Camden Children's Services Stay and Play drop in contract of £40,000 per year to continue and develop our drop-in provision to children aged under 5
- £25,000 CIL grant secured to contribute to costs of moving to new building
- Over £20,000 raised for 2022-23 in cost-of-living grants.
- £15,000 Camden Community Impacts Recovery grant secured.
- Lease with fixed charges negotiated whilst potential rental income is developed.

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Partnerships and collaboration

- Successful partnership working to access funding streams and increase activities, effectiveness, and resilience.
- Collaborative work with C4, VAC and VCC to improve resilience and sustainability in the VCS.
- Partnership work with Camden to provide employability, training and opportunities and improve the Kilburn High Road and surrounding area.
- Collaborating with Team London to recruit and support volunteers.
- Maintained a strong partnership with Camden Adult Education and Mary Ward Centre enabling delivery of community classes including IT, ESOL, community choir and dance classes.
- Continued partnership work with central and Northwest London NHS foundation trust to deliver falls prevention classes.

Performance Monitoring

The centre uses external and internal performance management and quality control systems. External systems include independent organisational diagnostics reports, annual Ofsted registration, and inspection and Camden Children's Centre Services monitoring and evaluation for our childcare services. The London Borough of Camden also monitors and evaluates all our services on a regular basis. Performance and evaluation reports are provided for all charitable trusts which fund us. Staff and volunteers working with children and vulnerable people undergo DBS screening and attend regular safeguarding training.

Internal quality control systems include review days, registers, user involvement and feedback forms, questionnaires and focus groups and the detailed annual evaluation and monitoring questionnaire which provides in depth information regarding the outcomes, quality, and benefits of our services. The centre has up to date policies and procedures in place to ensure high quality performance management and services. Overall, the centre achieves excellent performance reports from these quality systems with few recommendations for improvement.

Local Partnership and Project Work

The centre is widely involved in collaborative and partnership work and develops further opportunities by being actively involved in new initiatives both locally, Camden-wide, and nationally. Partnership working benefits our users as it identifies need and gaps in provision, prevents duplication of services and enables accurate referral and information regarding partnership organisations. It enables access to funding streams and increases our effectiveness and resilience through joint provision of services and the exchange of good practice, policies, and information.

The Centre Director is a member of Camden Community Centres Consortium (C4) which meets regularly to develop strategy and joint working initiatives and funding opportunities. C4 engages in consultation with Camden officers, councillors, VAC, VCC and other stakeholders regarding key issues such as funding, leases, rental charges, health, regeneration projects, volunteering, corporate social responsibility, and community involvement.

As previously mentioned, the centre engages in key partnership work and funding programmes with LB Camden, C4 AND Central and Northwest London NHS Foundation. The centre also works in partnership with other local organisations to provide services which include SHAK, the Felix Project, Mary Ward Centre, Restart, Master Gardeners, The Challenge, Street Bank, Good Gym, North

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London Cares, Age UK Camden, South Sudan Women and Training Development and Henna Asian Women's Association to name but a few.

FINANCIAL REVIEW - April 2022-March 2023

The centre managed well financially, considering the ongoing economic impact of Covid, cost-of-living crisis and high inflation on reduced rental and fees income and the increase in core and staff costs due to the moving and operating costs of the new building and inflation.

Total Income increased by approximately 20% from £329,186 to £398,134 whilst expenditure also increased by 20% from £325,019 to £390,951 reflecting the increased income raised and costs generated by the move to the new building and high inflation. Net income over expenditure for the year was £7,183. It is anticipated that income will fall by approximately 10% in 2023-24 to reflect the one-off income generated for the move to the new building in 2022-23, which was approximately £35,000. Rental income of £8,164 is a 78% increase on 2021-22, but still only 38% of pre covid rental income of £21,327 in 2019-20. Fees income of £9,232 is a 359% increase on 2021-22 and an 8% increase on pre Covid fees income in 2019-20.

We successfully secured charitable trust project funding, and core and resilience grants and tender contracts from Camden council to enable continued and expanded delivery of our programme of activities and services to meet identified need and outcomes.

The core grant from LB Camden remained at £60,000 but will increase to £84,000 from April 2023 to reflect our increased core costs. Our Camden Children's Centre Services £40,000 annual contract for early years Drop-Ins also remained static with no increase to absorb the increased staff and core costs arising from exceptionally high inflation. A Camden resilience grant of £15,000 was also secured.

Charitable trust project funding totalled £201,947 for the year. Grants over £10,000 per year include The National Lottery Community Fund, £50,000; City Bridge Trust, £54,905; The Charity of Sir Richard Whittington, £21,100 for our Community Activities Programme and John Lyon's Charity, £22,000, for our crèche and families outreach programme.

Annual expenditure increased by 20% to £390,951. 10% of this increase is one off centre moving costs for 2022-23, the other 10% is due to increased staff, centre and project running costs arising from exceptionally high inflation rates.

The main expenditure was employee costs totalling £303,463, a 13% increase on 2021-22 due to high inflation and increased staff hours. Direct centre moving costs, excluding salary costs were £34,132. Direct project costs, excluding employee salary costs, were £23,661. Support costs include legal and professional fees, £7,037; light & heat, £6,862, an increase of 397% on 2021-2; cleaning, £5,400, an increase of 48% on 2021-22; audit fee, £5,046, telephone and wi-fi, £1780; office expenses, £914.

The total cumulative balance including pension fund stands at £393,943, an increase of 2%. £119,716 is restricted funds, £162,755 is designated funds and £111,472 is unrestricted general funds. £10,849 is restricted for children's services for under-threes and £108,867 is restricted for the community activities programme, (CAP). £162,755 is designated, £107,755 to the Employee Costs and Pension Fund which enables the employers to fulfil their contractual obligations, including pension, sick, maternity and redundancy pay, and inflationary uplift and salary increases; and £55,000 to the building rent and maintenance fund to cover core and building running costs, repairs, rent, rates, and development of resources. Our total reserves which include restricted, designated, and unrestricted funds equate to approximately 12 months running costs at projected staff and service provision for

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the next year.

Reserves Policy

Unrestricted Funds are needed to:

1. Meet organisational employee, legal, financial, health and safety requirements and obligations.
2. Quickly Implement any changes in the above requirements.
3. Enable implementation of short- and long-term objectives and outcomes from our Business Plan.
4. Enable a swift reaction to new and priority needs and demand and designate funding to projects at short notice.
5. To cover employee costs: salary increments, pension, maternity, sick and redundancy pay.
6. To cover core administration and support costs without which the centre could not function.

Abbey Community Centre requires an adequate level of reserves to.

1. Meet the Charities Commission recommended good practice of having a minimum of 3 months and a maximum of 3 years running costs as financial reserves. The centre's general unrestricted and undesignated reserves of £111,472 represent approximately 3 months projected 2023-24 running costs. Our general unrestricted, (£111,472) and designated (£162,755) funds of £274,227 represent 7 months projected 2023-24 running costs. Our total funds of £386,760, which include restricted, designated, and unrestricted funds equate to 10.5 months projected 2023-24 running costs.

2. Meet all commitments if circumstances arise where the trustees are obliged to wind down the company, approximating to a minimum of 3 months running cost plus employee redundancy entitlement. The introduction by LB Camden of high rental and service charges for their community buildings has increased the risk and need for adequate reserves. The designated funds of £55,000 include costs for this.

3. Meet the requirements of The Pensions Act 2007 whereby from 1st April 2019 we will contribute a minimum of 3% of a contributing employee's salary. The designated employee fund of £107,755 includes the costs for this.

4. Safeguard the centre's activity and project delivery commitment in the event of delays and or withdrawal in receipt of grants and funding. This approximates to 15% of total grant income.

5. Provide for contingencies and risks which cannot be met from annual income when they arise.

6. A fund of £10-15,000 to designate to special projects to quickly meet an identified need.

7. To meet any short term statutory, legal or employee obligations such as staff sickness, maternity cover, IT renewal, building maintenance, or any cash-flow difficulties.

The centre aims to maintain an appropriate level of reserves through fund-raising, income generation and diversification, and considering appropriate investment accounts. The Treasurer or Centre Director will include a report on the level of reserves at year end and steps will be taken to address any issues which may arise. The policy will be reviewed annually considering any changes in circumstances.

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PLANS FOR FUTURE PERIODS

- Review and develop the centres activity and service programme to maximise opportunities of new building and further improve outcomes and quality of life of local people.
- Develop and implement our premium income rental strategy to maximise and diversify our income stream and enhance future sustainability.
- Develop and expand our community activities programme, (CAP) including CHAPS and Tech Buddies project to further improve outcomes of the local community in particular older men and reducing the digital divide.
- Sustain and develop services and improve outcomes for children under 3 years and their families to include more outreach and engagement with new and known parents.
- Sustain our Kilburn Good Neighbours project and all activities that connect and engage people with their communities and each other to help tackle isolation and loneliness.
- Sustain and expand weekly Food Club in partnership with the Felix Project and monthly Saturday community lunch.
- Sustain and develop activities to further improve health and well-being and life expectancy outcomes, especially for older men.
- Sustain and increase number of volunteers, providing support and training.
- Annual board of trustees, centre and sustainability and fundraising strategy to continue effective governance and enable future provision of quality services and activities that reflect the diversity and meet the requirements of the community for the public benefit.
- Maintain and develop key partnerships, CSR strategy and sustainable funding programme.
- Retain our high profile and relevance to local needs through effective publicity, consultation and partnership working.
- Continue effective, professional oversight, management, and governance of the organisation.

In addition to the current programme of services, partnership work and planning for the new centre we will continue to review and develop our policies, action plan, services and infrastructure and adapt to changes in public health, financial, evaluation and monitoring criteria to ensure that we meet our commitments to public benefit in the safest, most cost effective and efficient way.

RESPONSIBILITIES OF THE TRUSTEES

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

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

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- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments 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.

The trustees are responsible for maintaining proper accounting records which 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 the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITOR

The auditors, Goldwin's Chartered Accountants, offer themselves for reappointment in accordance with section 485 of the Companies Act 2006.

Signed on behalf of the board of trustees



Ms Caroline Moyes Matheou

Chair

17 July 2023

ABBEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Abbey Community Centre (the 'Charity') for the year ended 31st March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2023

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2023

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2023

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

17 July 2023

Abbey Community Centre (Company Limited By Guarantee)

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2023

		Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	Note	£	£	£	£
Income from:					
Donations and legacies	3	-	9,232	9,232	3,696
Charitable activities					
Core Community Centre	5	133,695	20,825	154,520	81,882
Childrens' Services		2,208	62,000	64,208	62,013
Community Activities Programme (CAP)		11	168,840	168,851	181,571
Investments	4	1,117	206	1,323	24
Total income		137,031	261,103	398,134	329,186
Expenditure on:					
Charitable activities	6				
Core Community Centre		117,933	25,033	142,966	104,905
Childrens' Services		-	69,959	69,959	63,971
Community Activities Programme (CAP)		-	178,026	178,026	156,143
Total expenditure		117,933	273,018	390,951	325,019
Net income / (expenditure) for the year	7	19,098	(11,915)	7,183	4,167
Transfers between funds		-	-	-	-
Net movement in funds		19,098	(11,915)	7,183	4,167
Reconciliation of funds:					
Total funds brought forward		255,129	131,631	386,760	382,593
Total funds carried forward		274,227	119,716	393,943	386,760

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Abbey Community Centre (Company Limited By Guarantee)

Balance sheet

As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets:					
Tangible assets	11		-		-
Current assets:					
Debtors	12	3,600		1,070	
Cash at bank and in hand		<u>457,358</u>		<u>450,563</u>	
		460,958		451,633	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>67,015</u>		<u>64,873</u>	
Net current assets			393,943		386,760
Total assets less current liabilities			393,943		386,760
Total net assets	14		393,943		386,760
Funds	15				
Restricted funds			119,716		131,631
Unrestricted funds:					
Designated funds		162,755		162,755	
General funds		<u>111,472</u>		<u>92,374</u>	
Total unrestricted funds			274,227		255,129
Total funds			393,943		386,760

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the trustees on 17 July 2023.
and signed on their behalf by:



Caroline Moyes Matheou

Chair

Company registration no. 2028600

The attached notes form part of the financial statements.

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies (continued)

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

~	Fixtures and fittings	25%
~	Computer equipment	25%

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2023

2 Detailed comparatives for the statement of financial activities

	Unrestricted funds £	Restricted Funds £	2022 Total Funds £
Income from:			
Donations and legacies	3,696	-	3,696
Charitable activities:			
Core Community Centre	79,882	2,000	81,882
Childrens Service Project	2,013	60,000	62,013
Community Activities Programme (CAP)	54	181,517	181,571
Investments	24	-	24
Total income	<u>85,669</u>	<u>243,517</u>	<u>329,186</u>
Expenditure on:			
Charitable activities:			
Core Community Centre	96,786	8,119	104,905
Childrens Service Project	-	63,971	63,971
Community Activities Programme (CAP)	-	156,143	156,143
Total expenditure	<u>96,786</u>	<u>228,233</u>	<u>325,019</u>
Net income / expenditure	(11,117)	15,284	4,167
Transfers between funds	-	-	-
Net movement in funds	<u>(11,117)</u>	<u>15,284</u>	<u>4,167</u>
Total funds brought forward	<u>266,246</u>	<u>116,347</u>	<u>382,593</u>
Total funds carried forward	<u>255,129</u>	<u>131,631</u>	<u>386,760</u>

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Donations	-	9,232	9,232	3,696
	<u>-</u>	<u>9,232</u>	<u>9,232</u>	<u>3,696</u>

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Bank interest	1,117	206	1,323	24
	<u>1,117</u>	<u>206</u>	<u>1,323</u>	<u>24</u>

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2023

5 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Income earned from charitable activities				
Core Community Centre				
LBC Strategic Partnership Fund core grant	60,000	-	60,000	60,000
LBC - Resilience Fund 22-23	15,000	-	15,000	-
LBC KP CoL Crisis Grant	2,113	-	2,113	-
LBC SH CoL Crisis Grant	2,372	-	2,372	-
LBC Public Toilet grant	750	-	750	-
CIL New Centre Moving Costs	25,000	-	25,000	-
LBC SPF New Centre Moving Costs	10,000	-	10,000	-
Rentals	8,164	-	8,164	4,599
Government and LBC covid support grants	-	-	-	12,000
RBKC	1,991	-	1,991	-
HMRC- CJRS Grants	-	-	-	938
L B Camden Rate Rebate	-	-	-	2,300
Others	1,018	-	1,018	45
L B Camden	5,874	-	5,874	2,000
HUBBUB Foundation	-	3,000	3,000	-
Hampstead Wells & Campden CoL Crisis Grant	-	8,825	8,825	-
JustGiving	1,413	-	1,413	-
LBC CP Legal fees	-	9,000	9,000	-
Childrens Service Project				
LBC Children's Services	-	40,000	40,000	40,000
John Lyon's Charity	-	22,000	22,000	20,000
Creche & drop in fees	2,208	-	2,208	2,013
Community Activities Programme (CAP)				
Ageing Better in Camden	-	-	-	7,500
Ageing Better in Camden	-	-	-	7,500
The 29th May 1961 Charitable Trust	-	-	-	2,000
The Hampstead Wells and Campden Trust	-	1,800	1,800	-
Easyfundraising	-	83	83	54
Camden Giving Social Action Fund	-	7,536	7,536	4,992
Hubbub fridge grant	-	5,000	5,000	-
DWP (Jason)	-	-	-	3,082
Independent Age Grants Fund	-	-	-	12,280
City Bridge Trust	-	54,905	54,905	50,000
London Catalyst	-	-	-	417
Arnold Clark Community Fund	-	1,000	1,000	-
Crowdfunder	-	635	635	-
Comic Relief	-	-	-	28,663
The National Lottery Community Fund	-	50,000	50,000	50,000
Global's Make Some Noise	-	13,214	13,214	-
Tesco Bags of Help - Covid 19 Communities Trust	-	-	-	1,000
The Charity of Sir Richard Whittington	-	21,100	21,100	-
GVC Ladbrokes	-	6,667	6,667	3,333
The National Lottery Awards for All England	-	6,900	6,900	10,000
Sainsbury's	-	-	-	500
Walking & Cycling Grant London	-	-	-	250
Others	11	-	11	-
Total income from charitable activities	135,914	251,665	387,579	325,466

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2023

6 Analysis of expenditure- current year

	Charitable activities				2023 Total £	2022 Total £
	Core Community Centre £	Childrens Service Project £	Community Activities Programme (CAP) £	Support costs £		
Staff costs	112,414	57,272	133,777	-	303,463	269,243
Direct cost						
Project expenses	-	687	22,974	-	23,661	27,023
Support cost						
Rates & water	-	-	-	1,309	1,309	653
Light & heat	-	-	-	6,862	6,862	1,381
Cleaning	-	-	-	5,400	5,400	3,647
Legal & professional	-	-	-	7,037	7,037	3,624
Telephone	-	-	-	1,780	1,780	1,609
Training & development	-	-	-	895	895	1,183
Office expenses	-	-	-	914	914	1,865
Covid-19 costs	-	-	-	-	-	8,119
Equipment & repair	-	-	-	310	310	1,643
CIL New Centre costs	-	-	-	34,132	34,132	-
Governance cost						
Bank charges	-	-	-	142	142	349
Audit fees	-	-	-	5,046	5,046	4,680
	112,414	57,959	156,751	63,827	390,951	325,019
Support costs	30,552	12,000	21,275	(63,827)		
Total expenditure 2023	142,966	69,959	178,026	-	390,951	
Total expenditure 2022	98,227	60,179	116,480	-	274,886	

Of the total expenditure £142,966 was unrestricted (2022: £96,786) and £247,985 was restricted (2022: £228,233).

Analysis of expenditure- previous year

	Charitable activities				2022 Total £	2021 Total £
	Core Community Centre £	Childrens Service Project £	Community Activities Programme (CAP) £	Support costs £		
Staff costs	106,635	51,604	111,004	-	269,243	228,500
Direct cost						
Project expenses	-	374	26,649	-	27,023	17,061
Support cost						
Rates & water	-	-	-	653	653	-
Light & heat	-	-	-	1,381	1,381	1,041
Cleaning	-	-	-	3,647	3,647	3,000
Legal & professional	-	-	-	3,624	3,624	6,724
Telephone	-	-	-	1,609	1,609	1,666
Training & development	-	-	-	1,183	1,183	240
Office expenses	-	-	-	1,865	1,865	2,285
Covid-19 costs	-	-	-	8,119	8,119	7,296
Equipment & repair	-	-	-	1,643	1,643	2,431
Depreciation	-	-	-	-	-	-
Governance cost						
Bank charges	-	-	-	349	349	222
Audit fees	-	-	-	4,680	4,680	4,420
	106,635	51,978	137,653	28,753	325,019	274,886
Support costs	(1,730)	11,993	18,490	(28,753)		
Governance costs						
Total expenditure 2021	104,905	63,971	156,143	-	325,019	

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2023

7 Net incoming resources for the year

This is stated after charging / crediting:

	2023	2022
	£	£
Auditors' remuneration		
Audit fees net of VAT	<u>4,200</u>	<u>3,880</u>

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	278,902	249,243
Social security costs	19,311	15,376
Employer pension contributions	<u>5,250</u>	<u>4,624</u>
	<u><u>303,463</u></u>	<u><u>269,243</u></u>

The total employee benefits including pension contributions of the key management personnel were £54,638 (2022: £51,444).

No employees earned more than £60,000 per annum.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

No trustees received any payment or reimbursement of travel and subsistence costs.

9 Staff numbers

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

	2023	2022
	No.	No.
Charitable activity	11	12
Support	<u>2</u>	<u>2</u>
	<u><u>13</u></u>	<u><u>14</u></u>

10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Equipment	Total
	£	£
Cost		
At the start of the year	10,502	10,502
Additions in year	-	-
Disposals in year	-	-
At the end of the year	<u>10,502</u>	<u>10,502</u>
Depreciation		
At the start of the year	10,502	10,502
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	<u>10,502</u>	<u>10,502</u>
Net book value		
At the end of the year	<u>-</u>	<u>-</u>
At the start of the year	<u>-</u>	<u>-</u>

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2023

12 Debtors

	2023	2022
	£	£
Other debtors	<u>3,600</u>	<u>1,070</u>
	<u>3,600</u>	<u>1,070</u>

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Taxation & social security	6,203	6,350
Pension	1,225	1,137
Accruals	5,040	4,650
Other creditors	7,318	-
Deferred income	<u>47,229</u>	<u>52,736</u>
	<u>67,015</u>	<u>64,873</u>

Deferred income

	2023	2022
	£	£
Balance at the beginning of the year	52,736	28,578
Amount released to income in the year	(52,736)	(28,578)
Amount deferred in the year	<u>47,229</u>	<u>52,736</u>
Balance at the end of the year	<u>47,229</u>	<u>52,736</u>

Deferred income represents grants received for the purpose of expenditure in a future period.

14 Analysis of net assets between funds- current year

	General unrestricted Funds	Designated Funds	Restricted Funds	Total funds 2023
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	<u>111,472</u>	<u>162,755</u>	<u>119,716</u>	<u>393,943</u>
Net assets at the end of the year	<u>111,472</u>	<u>162,755</u>	<u>119,716</u>	<u>393,943</u>

Analysis of net assets between funds- prior year

	General unrestricted Funds	Designated Funds	Restricted Funds	Total funds 2022
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	<u>92,374</u>	<u>162,755</u>	<u>131,631</u>	<u>386,760</u>
Net assets at the end of the year	<u>92,374</u>	<u>162,755</u>	<u>131,631</u>	<u>386,760</u>

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2023

15 Movements in funds-current year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Core Community Centre	4,208	20,825	25,033	-	-
Children's Services	18,808	62,000	69,959	-	10,849
Community Activities Programme (CAP)	108,615	178,278	178,026	-	108,867
Total restricted funds	131,631	261,103	273,018	-	119,716
Unrestricted funds:					
Designated funds:					
Employee contract costs including pension	107,755	-	-	-	107,755
Building rent and maintenance fund	55,000	-	-	-	55,000
Total designated funds	162,755	-	-	-	162,755
General funds	92,374	137,031	117,933	-	111,472
	92,374	137,031	117,933	-	111,472
Total unrestricted funds	255,129	137,031	117,933	-	274,227
Total funds including pension fund	386,760	398,134	390,951	-	393,943

Movements in funds-prior year

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Core Community Centre	10,327	2,000	8,119	-	4,208
Children's Services	22,779	60,000	63,971	-	18,808
Community Activities Programme (CAP)	83,241	181,517	156,143	-	108,615
Total restricted funds	116,347	243,517	228,233	-	131,631
Unrestricted funds:					
Designated funds:					
Employee contract costs including pension	106,817	938	-	-	107,755
Building rent and maintenance fund	55,000	-	-	-	55,000
Total designated funds	161,817	938	-	-	162,755
General funds	104,429	84,731	96,786	-	92,374
	104,429	84,731	96,786	-	92,374
Total unrestricted funds	266,246	85,669	96,786	-	255,129
Total funds including pension fund	382,593	329,186	325,019	-	386,760

16 Operating lease commitments

At the balance sheet date, the charity had no financial commitment under non-cancellable operating leases.

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

18 Related party transactions

There are no related party transaction for the year (2022: None).