

Company No. 2849848  
Charity No. 1029704

# **Highbury Vale Blackstock Trust**

## **Report and Accounts for the year ended 31 March 2016**

Elizabeth House  
2 Hurlock Street  
London N5 1ED



## **For the Year Ended 31 March 2016**

The trustees present their report and accounts of the charity for the year ended 31 March 2016. They have complied with the duty to have due regard to guidance issued by the Charity Commission.

### **LEGAL AND ADMINISTRATIVE INFORMATION**

Charity name:	Highbury Vale Blackstock Trust
Charity registration number:	1029704
Company registration number:	2849848
Registered office and operations address:	Elizabeth House, 2 Hurlock Street, London N5 1ED
<b>Trustees (Directors)</b>	
Chair	Carol Glover
Treasurer (acting)	Garry Luxford
Secretary	Hayley Davidson
	Jeremy Corbyn MP
	Mary Dakin
	Ashley Hodges
	Jonathan Stopes-Roe
	Louise Shepherd (on leave)
	Reverend Stephen Coles (to November 2015)
	Umut Erel (to November 2015)
Centre Director (Chief Executive)	Chloe Holmes (to January 2016) Nathalie Renaud (from 29 February 2016)
Independent Accounts Examiner	Harry Nicolaou Harry Nicolaou & Co Limited Chartered Accountants 38b Stroud Green Road, London, N4 3ES
Bankers	CAF Bank Limited PO Box 289, West Malling, Kent ME19 4TA

## MESSAGE FROM THE CHAIR

Looking back over the past year, we have much to be proud of. The After-School Club and Holiday Playscheme are increasingly popular and meet a real need in the community. Our vision - to create an 'all-through' provision from ages 4 to 25 - is being realised through our childcare services, our Youth Club, and our successful partnerships. Together, these ensure that young people in the community have access to high quality services, so they can grow, thrive and succeed.

But we are also proud of being a centre for the whole community. The number of users has increased again this year and so have the range of activities on offer, but there is still scope for new groups to use our facilities.

In the past year, the Board and the staff team have also been working on a new five-year strategy, consulting with existing users and groups, as well as the wider community. We want to reach out to more people in the community, focusing on key priorities such as childcare, employment, health and well-being as well as promoting community involvement and cohesion.

Our priority is to provide innovative, affordable and high quality services that make a real impact on people's lives, making our part of London a better place for all. We will continue to work hard to harness opportunities and overcome challenges with the sole ambition to serve the local community.

We are very grateful to Islington Council, St James Trust, Leathersellers' Company Charitable Trust, Big Lottery, Jack Petchey Foundation and London Community Foundation, and others, who have supported us over the last year. We will continue to work hard to raise additional income from fundraising, activities, and facilities hire, to develop new services and improve existing ones.

Finally, I would like to thank all our dedicated staff and volunteers, as well as my fellow trustees for all their hard work making Elizabeth House a special place for all. And a special thank you to Reverend Stephen Coles who stood down this year after serving as a Chair and Trustee of Highbury since 1993.



Carol Glover  
Chair of the Board of Trustees

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The organisation is a charitable company limited by guarantee, incorporated on 2 September 1993 and registered as a charity on 6 December 1993. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

### Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. The trustees have developed a policy for the recruitment of trustees that ensures their collective experience and skills are best able to meet the needs of the charity. New Trustees are appointed by the members of the charity at Annual General Meetings.

Potential candidates for the Board of Trustees receive a briefing pack about the roles and responsibilities of a Trustee and have the opportunity to attend a Board meeting and visit Elizabeth House to understand its work before offering themselves for appointment. Trustees are invited to meet senior staff members and visit as many activities or projects as they are able to once they are elected.

### **Organisational Structure and Governance**

The Board of Trustees is responsible for overall strategy and management of the organisation. The day-to-day management of the charity, including staff and financial matters, is delegated to the Centre Manager, who is supported by an Administrator, Children's Activities Coordinator and Senior Youth Worker. Other employed staff and volunteers fulfil other roles in the organisation. The Centre Director has the function of Chief Executive Officer, reporting directly to the Board.

The Board of Trustees meets roughly quarterly at Elizabeth House. This year, Trustees met 5 times. Meetings were well attended and trustees have continued to take an active role in supporting the staff team.

Following a Trustees' skills audit, the Trustees launched a programme of recruitment for new Trustees to bring specific skills to the board. Three new Trustees were recruited in this financial year, Hayley Jordan, Ashley Hodges and Garry Luxford.

### **Risk Assessment**

The Trustees periodically undertake a review of the major risks to which the charity is exposed. Each year when considering the operating budget and strategic plan, the Trustees review the associated organisational risks. The senior management team also review operational systems and procedures and service area risk assessments to manage risks that are in place. Annually we review and update our risk assessments and emergency contingency plans.

## **BACKGROUND AND AIMS OF THE ORGANISATION**

Highbury Vale Blackstock Trust was established in its present form in 1993 to operate Elizabeth House Community Centre. The Centre is a multi-purpose hub located in Highbury West Ward in Islington, London. Elizabeth House is a thriving community centre serving the local community and promoting diversity and inclusion.

Elizabeth House is at the heart of the community. The Centre provides a range of services, a place for local people to meet, and a space for other organisations to deliver their services and activities to the local community.

All these services and activities provided at Elizabeth House are meeting some of the needs of local residents, with the aim to improve the quality of life of people living in our local community.

Our specific objectives are:

- To provide a community centre that is a hub for local people and organisations to play, learn, work, exercise and meet.
- To provide high quality services that respond to people's needs.
- To promote inclusion, cohesion and diversity.

- To empower local people and organisations, as well as create partnerships with the common goal to serve the local community.
- To reduce social isolation and increase well being.

## **ACHIEVEMENTS, PERFORMANCE AND FUTURE PLANS**

### **Review of activities and Achievements 2015-16**

The Trustees consider that the performance of Highbury Vale Blackstock Trust (HVBT) this year has been satisfactory. The trustees have considered and discussed the issue of Public Benefit which is a requirement under the Charities Act 2011 and have concluded that the activities carried out by the Trust fulfil this requirement.

The Trustees decided to postpone external and internal redecoration, which is now planned for completion by March 2017.

Elizabeth House is a multi-purpose community centre that delivers direct services, hosts organisation delivering services and hires space for local residents and groups. The following services have been delivered over the reporting period:

#### **After School Club and Holiday Playscheme (4-12 year olds)**

It has been another successful year for both the After School Club and the Holiday Playscheme, which continue to offer a fun and caring environment where children are encouraged to look out for one another and play together. The attendance to both services has increased by 30% and 20% respectively. This is partly due to our recent Ofsted early years registration, which means that both provisions now accept children from the age of 4. As of March 2016, 288 children were registered on the After School Club database and 319 children on the Playscheme database.

Elizabeth House has maintained good working relationships with three local Primary Schools: St John's Highbury Vale, Gillespie, and Parkwood. Up to 45 children attend After-School Club, or an average of 36 children attending every afternoon in 2015-16. The Holiday Playscheme is also increasingly popular with an average of 50 children attending each day. We have also recruited new Playworkers to ensure that our child-staff ratio remains high and contributing to the experienced and dynamic team who is central to making our childcare provision so successful.

A wide range of regular activities are developed based on children's ideas and interests designed to develop communication and language, physical development and personal, social and emotional development. They include a wide range of sports and physical activities, creative arts and crafts, cooking, drama and storytelling. Regular outings and trips are organised during Holiday Playschemes.

Our childcare provision is partly funded by the London Borough of Islington as well as parental fees. In addition, the St James Trust has provided invaluable support to the Holiday Playscheme.

Our childcare provision is increasingly attracting children with special educational needs thanks to the supportive team and we expect that attendance will continue to increase in the next year.

With a grant from Awards from All (Big Lottery), Elizabeth House and the team from Urban Wild Places from the Octopus Communities Network organised a series of gardening workshops over the year which culminated into a residential trip for 12 children in October 2015.

*"Absolutely brilliant service. My son has been coming here for 6 years for after school care and holiday scheme. He loves it, the staffs are wonderful and I can honestly say it is the best. We are very fortunate to have this service available."* (Parent)

*"I have been going to Elizabeth House for the last 3 years. All the staff are wonderful and filled with delight just to see us. (...) I always look forward to going there because I feel like I am part of another family. There are always loads of activities awaiting for you and everyday is like a new surprise of fun things to do. I always feel welcome and I have recommended it to loads of my friend."* (O. 11 years old).

*"I like Elizabeth House because it's changed me over the years I've been there, and they have a good system, because they manage to keep everything together. It's a really nice place and I bet all the people that are here would want to keep coming. And the staff are nice."* (D. 9 years old).

#### **Youth Club (11-18 year olds)**

The Youth Club runs two evenings per week to include activities requested by young people but also new opportunities designed to extend their experiences developing team work, self esteem and personal/social skills. New partnerships have enabled some young people to take part in an employability programme with London Village Network, but also weekly football and women-only fitness sessions. Young people have also enjoyed cooking club, access to our computer room and mentoring support from the youth team.

The Youth Club was supported through the final year of a grant from the Leathersellers' Company Charitable Trust. The Youth Club also benefits from the Jack Petchey scheme with awards made to young people who have made a difference in the Youth Club or made an exceptional contribution in the youth club or local community.

Our priority for the coming year is to develop new partnerships and increase the range of activities on offer for young people and increase attendance through outreach and regular consultation with young people to ensure that activities respond to what they need and like.

*"I enjoy coming to cookery class, as it helps me to learn about new food and I love cooking with my friends and exploring different styles of food. I also love to play football because it's really fun and enjoyable. And I like meeting new people and doing different types of football games!"* (T. 11 years old)

#### **Women Only Fitness Sessions**

We have also developed our partnership with Access to Sports to deliver two women-only fitness classes per week. These all-abilities classes are popular and attract women from the neighbourhood who are looking for a friendly and safe environment to exercise. The Monday evening class is part of our Youth Club and encourages mothers and daughters to exercise together.

We are planning to add another fitness class with a crèche facility funded by Access to Sports to enable mothers with preschool age children to join another weekly session. Elizabeth House has also received a small grant from Islington Borough to invest in additional sporting equipment.

*"I have been attending the exercise class for a few months now and I have been enjoying the classes and the fitness level provided. The teacher is great, friendly and fun. The new equipment has been great too as the older ones were a bit dated!" (service user)*

### **Community Garden Project**

Elizabeth House and Urban Wild Places worked together again this year to provide fun workshops for children and young people attending our services.

In parallel, Elizabeth House supported a local group to create a community gardening project for local children to come together and transform the outdoor spaces on Hurlock Street. Raised beds were purchased and a new gardening space was created on a playground, which was named Margaret Meah's garden after a local resident who had lived on the Blackstock estate for 50 years.

### **Employability Programme**

In 2015, the Trust partnered with newly founded London Village Network (LVN) to reach out to young people age over 16 who are not in education, employment or training. After only one year in operation, five of their attendees have graduated from their unique Be Your Own Boss and Industry Insight events. Together, the Trust and LVN have secured a grant from London Community Foundation to expand the Youth Club and LVN's employability programme. Young people supported by LVN decided to focus on the TV industry and are launching a new TV debate project.

### **Education Project**

Elizabeth House continued to run support classes in English and Maths to help children and young people with their homework by providing support in groups of no more than ten young people until July 2015. However, it was decided not to offer English and Maths tutoring sessions as of September 2015 when all local schools started running homework clubs and no additional funding was secured.

Elizabeth House launched a weekly Creative Writing workshop every Monday opened to children who attend the After School Club.

### **Technology Course**

A computer building course was introduced at Elizabeth House this year, delivered by Mer-IT and offering children 6-12 years the opportunity to learn about computer hardware and build computers from spare parts. Their aim is to empower people through IT and reaching people who do not have access to a computer.

### **Other Activities at Elizabeth House**

**The Highbury Children's Art Club** - supported by the Trust offering three weekly sessions for children aged 5 to 11 years. The activities are about having fun while learning about colour, tone and creative skills

**Taekwondo** - now in its sixth year at Elizabeth House has continued to be very popular attracting many local young people (5 to 12 years) and adults for Thursday evening classes.

**Pilates** - classes are held at Elizabeth House every Monday morning is well attended by local women from diverse backgrounds.

**Batto-Do** - Japanese swords classes for adults held every Tuesday evening.

**Sports School** - meets on Saturday morning providing multi sports to children aged 2-11 years. The club is well attended and has proved extremely successful at introducing children to a variety of sports under the supervision of qualified and experienced sports coaches.

**Dynamic Autism** - a social group for young people with autism meeting every Saturday during term times.

**Alpha Tuition** - tutoring classes in Maths and English for KS2 to KS5 held on Saturday.

**Archimake** - a new group supported by Elizabeth House who runs weekly architecture workshops for children aged 5 to 11 years.

**Wizzie Wizzie Code Club** - hosted by Elizabeth House a computer coding club for 8-14 year olds who want to learn how to make their own games, websites and other programmes.

In addition, Elizabeth House facilities have been used this year by various community groups, such as Blackstock Management Organisation, church groups, St. John's Ambulance, Tenants Association QBTC, Recovery College, Oromo Community UK, home school group, Islington Bereavement Support and many other organisations and families for parties and events.

#### **Future Plans**

Much has been achieved this year and there is scope to do much more in the coming years, especially since City and Islington College has stopped making use of the Centre for courses during the day time due to new funding constraints. With this in mind, we have built closer working relationships with the Octopus Communities Network, local community groups and the local community through the Ward Partnership to bring new services and activities to Elizabeth House.

Our After School Club and Holiday Playscheme provisions are increasingly popular and meeting a pressing need in the community for high quality, flexible and affordable childcare. The Trust is committed to continue the provision and ensure high standard of services, with a focus on supporting parents on low income who are studying or returning to work.

The Trust is also determined to extend the Youth Club provision despite challenges in securing restricted funding. Our aim for next year is to increase the range of activities on offer as well as increase attendance, consult with young people on the type of services they need and approach Trusts and Foundations for grants to support activities with young people.

The Annual General Meeting was successful with a large turnout of parents and user groups who joined us in making it a celebratory event to showcase achievement and work through the year. Our annual events will continue to be an opportunity for stakeholders forum. The aim is to encourage Elizabeth House's user participation from children, young people, parents, local residents and the wider community to share ideas about how services can be improved or new services developed based on local needs and by supporting local initiatives.



However, there is more work to do in developing organisational partnerships particularly in respect of joint work/projects and in securing funding for those projects which will continue to be a challenge. Fundraising will be a priority for 2016 and 2017 to ensure that new services can be provided, existing activities can be extended and improved and core costs associated to the operations of the Community Centre can be covered.

The Trust is also planning to carry out much needed external and internal improvement works, as well as purchase new equipment to refresh and improve Elizabeth House, with some funding support from Islington Council.

## **FINANCIAL REVIEW**

Income received in the year decreased slightly by 7.6% from £245,746 to £227,088. The decrease arose because of the loss of income from day-time hire of premises by a number of community groups. Expenditure decreased slightly from £254,247 to £232,935 due to lower staffing and activities costs than in 2015. The net movement in funds for 2016 was an outflow of £5,847 (2015: £8,501). Although this represents an improvement on the previous year's figures, the Trustees are making income generation a priority in 2016-2017 to ensure a small surplus in future years.

Looking forward, the Trust is aware that staffing costs will increase when the new workplace pension comes into place next year, as well as attendance and activities continue to increase and therefore recruitment needs. Provision is being made for this.

The total funds carried forward in 2016 are £588,923 (2015: £594,770). The cash reserves of the Trust are £284,730 (2015: £260,104). This represents approximately 12 months of expenditure (no change from 2015).

### **Reserves**

The Trustees are aware of the need to maintain unrestricted general reserves, currently £201,299 (2015: £147,691). Furthermore the Trustees are mindful of the uncertainty of Local Authority and grant funding on which the Trust is currently dependent to deliver services so reserves are being maintained at a relatively high level to ensure continuity of services to the local community.

The Trustees are conscious of the need to have unrestricted designated funds for building maintenance (£60,000), staffing (£10,000), staff training (£5,000) and equipment (£5,000).

Approved by the trustees on 4 October 2016 and signed on their behalf by:



Carol Glover  
Chair

# Independent Examiner's report to the trustees of Highbury Vale - Blackstock Trust

I report on the accounts of the company for the year ended 31 March 2016 set out on pages 11 to 17.

## Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

## Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


## Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

  
.....  
Harry Nicolaou FCA  
Of Harry Nicolaou and Co Limited  
Chartered Accountants  
38b Stroud Green Road  
London N4 3ES

7 October 2016  
.....

# Highbury Vale - Blackstock Trust

## Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 March 2016

	Note	Restricted funds £	Unrestricted funds £	2016 Total funds £	2015 Total funds £
<b>INCOME FROM:</b>					
Donations and legacies		-	170	170	850
Charitable activities:					
Grants	2	91,943	-	91,943	93,584
After School Club income		-	45,434	45,434	36,172
Playschemes income		-	29,916	29,916	26,334
Users hire of premises		-	29,773	29,773	58,376
Project hire of premises		-	9,500	9,500	9,500
Management and supervision of projects		-	10,040	10,040	10,040
Other income		-	9,458	9,458	10,695
Investments:					
Bank interest		-	854	854	195
<b>TOTAL INCOME</b>		<b>91,943</b>	<b>135,145</b>	<b>227,088</b>	<b>245,746</b>
<b>EXPENDITURE ON:</b>					
Charitable activities					
Staff costs	3	110,712	24,147	134,859	151,247
Premises costs	4	10,047	26,752	36,799	34,619
Activities costs	5	42,158	4,567	46,725	54,773
Other costs	6	383	609	992	661
Governance costs	7	-	13,560	13,560	12,947
<b>TOTAL EXPENDITURE</b>		<b>163,300</b>	<b>69,635</b>	<b>232,935</b>	<b>254,247</b>
<b>Net income/(expenditure) for the year</b>	9	<b>(71,357)</b>	<b>65,510</b>	<b>(5,847)</b>	<b>(8,501)</b>
Transfers between funds		11,842	(11,842)	-	-
<b>Net movement in funds</b>		<b>(59,515)</b>	<b>53,668</b>	<b>(5,847)</b>	<b>(8,501)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		380,304	214,466	594,770	603,271
<b>Total funds carried forward</b>	16	<b>320,789</b>	<b>268,134</b>	<b>588,923</b>	<b>594,770</b>

Net income/(expenditure) for the year also comprises the net income/(expenditure) for the year for Companies Act purposes.

# Highbury Vale - Blackstock Trust

Company No. 2849848

## Balance Sheet

As at 31 March 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	11	352,362	369,560
<b>Total fixed assets</b>		<b>352,362</b>	<b>369,560</b>
<b>Current assets</b>			
Debtors	12	8,971	12,899
Cash at bank and in hand		284,730	260,104
<b>Total current assets</b>		<b>293,701</b>	<b>273,003</b>
<b>Creditors: Amounts falling due within one year</b>	13	<b>(57,140)</b>	<b>(47,793)</b>
<b>Net current assets</b>		<b>236,561</b>	<b>225,210</b>
<b>Total assets less current liabilities and net assets</b>	14	<b>588,923</b>	<b>594,770</b>
<b>The funds of the charity:</b>			
<b>Restricted funds</b>		<b>320,789</b>	<b>380,304</b>
<b>Unrestricted income funds:</b>			
General funds		188,134	147,691
Designated funds		80,000	66,775
		<b>268,134</b>	<b>214,466</b>
<b>Total charity funds</b>	16	<b>588,923</b>	<b>594,770</b>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the directors on 4 October 2016

And signed on their behalf by:

Carol Glover

Carol Glover  
Chair

# Highbury Vale - Blackstock Trust

## Notes to the Accounts

For the Year Ended 31 March 2016

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### 1. Accounting Policies

#### Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standards for Smaller Entities (effective January 2015) and with Accounting and Reporting by Charities: Statement of Recommended Practice (FRSSE version) published on 16 July 2014.

#### Income recognition

All Income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

#### Expenditure recognition

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

Expenditure is accounted for exclusive of VAT.

#### Fund accounting

Restricted funds are grants, donations and other incoming resources which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Unrestricted funds are grants, donations and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds.

#### Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

#### Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Items of equipment and fittings are capitalised where the purchase price exceeds £300.

Depreciation is provided at rates calculated to write off the cost of each asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings	2% on cost
Equipment and fittings	33.33% on cost

#### Debtors

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

#### Creditors

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.

#### Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

# Highbury Vale - Blackstock Trust

## Notes to the Accounts

For the Year Ended 31 March 2016

### 2. Grants

	Restricted	Unrestricted	Total 2016 £	Total 2015 £
Jack Petchey Foundation	700	-	700	600
St James's Trust	20,000	-	20,000	10,000
LB Islington - EYDCP (After School Club)	14,943	-	14,943	14,408
LB Islington - EYDCP (Playschemes)	10,606	-	10,606	10,260
LBI (VCS)	30,000	-	30,000	30,000
LBI (Section 106)	5,304	-	5,304	8,555
Royal Bank of Scotland	390	-	390	640
The Leathersellers Company	10,000	-	10,000	10,000
Awards For All	-	-	-	8,621
LIF	-	-	-	500
	<u>91,943</u>	<u>-</u>	<u>91,943</u>	<u>93,584</u>

### 3. Staff costs

	2016 £	2015 £
Salaries and wages	131,972	136,902
Social security costs	8,135	9,236
Other staffing costs	4,258	14,285
	<u>144,365</u>	<u>160,423</u>

#### Consisting of:

Charitable staff costs	134,859	151,247
Governance staff costs (Note 7)	9,506	9,176
	<u>144,365</u>	<u>160,423</u>

The average number of employees during the year was 14.

No employee received emoluments of more than £60,000 per annum.

### 4. Premises costs

	2016 £	2015 £
Cleaning, maintenance and repairs	17,802	15,995
Insurance	4,126	4,239
Light and heat	4,503	3,264
Water rates	321	1,074
Depreciation of buildings	10,047	10,047
	<u>36,799</u>	<u>34,619</u>

### 5. Activities costs

	2016 £	2015 £
Hire of premises	9,500	9,500
Management and supervision of projects	10,040	10,040
Event fees, outings, art and craft materials etc	6,656	7,131
Office equipment, materials, printing, stationery & postage	1,841	3,394
Depreciation of equipment and fittings	7,151	7,151
Travel, volunteer and sundry expenses	2,492	5,535
Telephone, internet and website	703	1,593
Equipment hire and maintenance	2,270	2,588
IT development, maintenance and support	72	1,841
Tutors costs	6,000	6,000
	<u>46,725</u>	<u>54,773</u>

# Highbury Vale - Blackstock Trust

## Notes to the Accounts

For the Year Ended 31 March 2016

### 6. Other costs

	2016	2015
	£	£
Bank charges	2	90
Subscriptions	368	474
Canteen expenses	77	97
Consultancy fees	83	-
Fundraising	462	-
	<u>992</u>	<u>661</u>

### 7. Governance costs

	2016	2015
	£	£
Salaries and wages (Note 3)	9,506	9,176
Independent Examiner's fee	2,700	2,500
Telephone	28	181
Other expenses	1,326	1,090
	<u>13,560</u>	<u>12,947</u>

### 8. Transactions with trustees

No remuneration was paid to the trustees in their role as trustee during the year and no expenses were reimbursed to them. The trustees together with their family members have no beneficial interest either directly or indirectly in any contract of the charity.

### 9. Net outgoing resources for the year

	2016	2015
	£	£
This is stated after charging:		
Depreciation	17,198	17,198
Independent Examiner's fee: relating to last year	200	2,500
relating to this year	2,500	-
	<u>20,000</u>	<u>19,698</u>

### 10. Taxation

The charity has no corporation tax liability because income from its activities is in pursuance of its charitable objectives and all income is applied for charitable purposes.

*Continued*

# Highbury Vale - Blackstock Trust

## Notes to the Accounts

For the Year Ended 31 March 2016

### 11. Tangible fixed assets

	Freehold land and buildings £	Equipment and fittings £	Total £
<b>Cost</b>			
At 1 April 2015	502,299	68,683	570,982
<b>At 31 March 2016</b>	<b>502,299</b>	<b>68,683</b>	<b>570,982</b>
<b>Depreciation</b>			
At 1 April 2015	139,890	61,532	201,422
Charge for the year	10,047	7,151	17,198
<b>At 31 March 2016</b>	<b>149,937</b>	<b>68,683</b>	<b>218,620</b>
<b>Net book value</b>			
<b>At 31 March 2016</b>	<b>352,362</b>	<b>-</b>	<b>352,362</b>
<i>At 31 March 2015</i>	<i>362,409</i>	<i>7,151</i>	<i>369,560</i>

The market value of freehold land and buildings is significantly more than the carrying value and has been estimated by the trustees to be over £1m.

### 12. Debtors

	2016 £	2015 £
Prepayments and accrued income	1,266	3,307
Other debtors	7,705	9,592
	<b>8,971</b>	<b>12,899</b>

### 13. Creditors: amounts falling due within one year

	2016 £	2015 £
Taxation and social security	5,137	6,456
Deferred income	14,115	1,233
Other creditors	388	2,604
Accruals	2,500	2,500
Loan (secured)	35,000	35,000
	<b>57,140</b>	<b>47,793</b>

The loan is interest free and secured by a charge over the land and buildings.  
Deferred income comprises grants received in advance of the period to which they are intended.

### 14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Fixed assets	352,362	-	352,362
Current assets	14,460	279,241	293,701
Current liabilities	(46,033)	(11,107)	(57,140)
	<b>320,789</b>	<b>268,134</b>	<b>588,923</b>



# Highbury Vale - Blackstock Trust

## Notes to the Accounts

For the Year Ended 31 March 2016

### 15. Operating lease commitments

As at 31 March 2016 the company has annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2016 £	2015 £
Within one year	2,270	2,270
Within two to five years	-	-
	<u>2,270</u>	<u>2,270</u>

### 16. Statement of funds

	At 1 April 2015 £	Incoming resources £	Outgoing resources £	Transfers between funds £	At 31 March 2016 £
<b>Restricted funds</b>					
Buildings Fund	327,408	-	(10,047)	-	317,361
Directors Salary Fund	-	30,000	(34,293)	4,293	-
Children's Fund	31,275	45,549	(82,197)	5,373	-
Youth Club Fund	5,157	11,090	(17,591)	2,176	832
Roof Renovation Fund	284	-	-	-	284
Wildlife Fund	7,863	-	(6,321)	-	1,542
Section 106 Fund	8,317	5,304	(12,851)	-	770
	<u>380,304</u>	<u>91,943</u>	<u>(163,300)</u>	<u>11,842</u>	<u>320,789</u>
<b>Unrestricted funds</b>					
General funds	147,691	135,145	(69,635)	(25,067)	188,134
Designated funds:					
Building Maintenance Fund	50,000	-	-	10,000	60,000
Staff Redundancy and Sickness Fund	10,000	-	-	-	10,000
Staff Training Fund	5,000	-	-	-	5,000
Equipment Fund	1,775	-	-	3,225	5,000
	<u>214,466</u>	<u>135,145</u>	<u>(69,635)</u>	<u>(11,842)</u>	<u>268,134</u>
<b>Total funds</b>	<u>594,770</u>	<u>227,088</u>	<u>(232,935)</u>	<u>-</u>	<u>588,923</u>

#### Details of restricted funds

The **Buildings Fund** represents the cost and improvement of Elizabeth House less loan and accumulated depreciation.

The **Children's Fund** is to provide education and activities for children during term time after school and during school holidays.

The **Youth Club Fund** is to provide education and activities for young people.

The **Wildlife Fund** is to establish environmental activities in the After School Club and Playscheme programmes

The **Section 106 Fund** consists of funds received from the Local Authority to enable building works to improve the infrastructure of Elizabeth House. The grants received to date have been spent and the reserves represent the cost of the assets to be depreciated over their remaining useful lives.