

Company No. 2849848
Charity No. 1029704

Highbury Vale - Blackstock Trust

Report and Accounts

For the year ended 31 March 2019

Elizabeth House
2 Hurlock Street
London N5 1ED

TUESDAY



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COMPANIES HOUSE

Highbury Vale - Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2019

The trustees present their report and accounts of the charity for the year ended 31 March 2019. 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 (also known as "Elizabeth House")
Charity registration number:	1029704
Company registration number	2849848
Registered office and operations address	Elizabeth House, 2 Hurlock Street, London N5 1ED
Trustees (Directors)	
Chair	Carol Glover
Treasurer	Garry Luxford
Secretary	Hayley Davidson
	Ashley Hodges Aaron McKenzie Jeremy Corbyn MP Jonathan Stopes-Roe Mary Dakin
Centre Director (Chief Executive)	Nathalie Renaud
Independent Examiner	Harry Nicolaou Of Harry Nicolaou & Co Limited Chartered Accountants 21 Brendon Way, Enfield, EN1 2LF
Bankers	CAF Bank Limited PO Box 289, West Malling, Kent ME19 4TA

Highbury Vale - Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2019

MESSAGE FROM THE CHAIR

This year, Highbury Vale Blackstock Trust has focused on expanding the Elizabeth House programme of activities for the local community and on reducing the building's impact on the environment.

As a Board we are delighted to see that attendance for our childcare services is still rising, benefiting over 300 families during the year. Elizabeth House also offers a more diverse programme of activities and is used by an increased number of community groups on a regular basis and local residents for private events. We have seen an increase in community activities (15%), room usage (10%) and hire income (11%).

As a charity, our priority is the provision of inclusive, wide ranging and adaptable services to make the local area a better place to live. With 30% of parents in the Elizabeth House area being lone parents, we wanted to prioritise activities supporting social integration, which is why we launched a baby massage and parenting group, and supported a new postnatal yoga classes for new mothers. These activities have been very successful and many participants have reported a positive impact on their physical and mental wellbeing.

We are very excited to have received the support from a number of funders to turn our iconic blue building into 'green' facilities. Over the year, the charity invested in new efficient heating systems and the team worked hard to secure external funding to change the building's lighting to LED and install PV solar panels to generate clean electricity for Elizabeth House. The centre is now boasting new low energy lights throughout and the solar panels will be installed in the summer. These investments will not only have a positive impact on the community and the environment, but they will also save the charity money.

We are tremendously grateful to Islington Council and the St James Trust for their sustained support. The Board also wants to thank all the donors that have enabled us to keep our youth provision going, as well as funders who have enabled us to offer new services and improve our facilities.

We will continue to work hard, in collaboration with like-minded organisations, to pilot new projects, raise more income to offer new services and improve existing activities, with the sole aim to give more to the local community.

Finally, I would like to thank the committed staff and volunteers for their hard work, as well as my fellow Trustees for sharing their skills and time to ensure Elizabeth House is a thriving community centre.

Carol Glover
Chair of the Board of Trustees

Highbury Vale - Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2019

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 Board members.

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 Director, who is supported by an Administrator, Operations and Communication Officer, 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 approximately every two months at Elizabeth House. This year, Trustees met five times, including the AGM. Meetings were well attended and trustees have continued to take an active role in supporting the staff team.

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. We review and update our risk assessments, business continuity and emergency contingency plans annually.

BACKGROUND AND AIMS OF THE ORGANISATION

Highbury Vale Blackstock Trust was established in its present form in 1993 to operate Elizabeth House Community Centre.

Our vision is for everyone in the local community around Elizabeth House to have a better quality of life through accessing key services, engaging in activities and connecting with others in their neighbourhood.

The charity is dedicated to providing a safe and open space, as well as inclusive and flexible services for the community. We aim to have a meaningful and positive influence on the local community. Our priority is to respond to the needs of the local community, especially people with high needs or who are underserved.

Elizabeth House's activities focus on children, young people and families. Our aim is to help working families by ensuring their children can flourish in a safe and child-friendly environment, as well as offer a dedicated space and opportunities to local young people.

The Centre also provides a range of services open to all, a place for local people to use as well as a space and support for other organisations to deliver their services and activities.

Our specific objectives are:

- Expand and improve service provision to respond to the needs in the community.
- Work in partnership with local Councils, community organisations, businesses and other groups to deliver 'high quality services and fill gaps in services.
- Promote community cohesion and reinforce our community, by fostering positive relations and exchange, as well as providing inclusive services open to all.
- Develop services that make a lasting impact on people's life and, as a Charity, invest in those who need it the most.

Highbury Vale - Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2019

ACHIEVEMENTS AND PERFORMANCE

Overall reach in the community

In 2018-19, Elizabeth House Community Centre has directly and indirectly impacted on the lives of over 10,000 people from the local community and beyond.

Elizabeth House offers a safe space which is open 7 days a week, 345 days a year to serve community members. In 2018-19, the charity registered a footfall of over 26,000 people, an increase of 8% compared to the previous year.

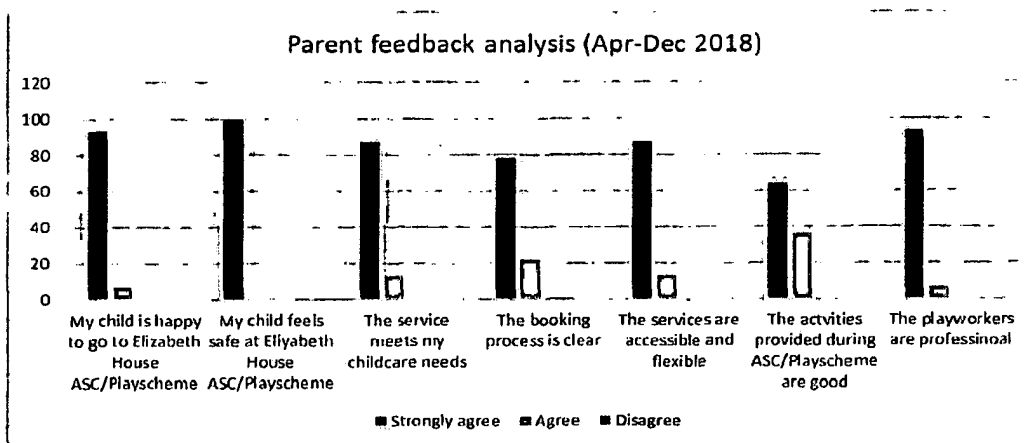
Over 30 regular services, activities or groups were being offered at or operating from Elizabeth House over the reporting period, benefiting community members of all ages. There was an increased number of private bookings for regular activities or one off events which also contributed to increasing the centre's room hire income by 11%.

Services and Activities at Elizabeth House

• Childcare Services

Our popular childcare services continue to benefit over 300 families and 500 children in one year. The After School Club welcomed on average 47 children per day over 39 weeks of the year, an increase of 20% from 2017-18 despite local schools providing an increasingly rich programme of after school activities to their pupils. Whilst the Holiday Playscheme had an average of 65 children attending per day over 11 weeks, resulting in a 1% decrease compared to the previous year. Both services receive very positive feedback from families. However, the charity continues to work hard to provide a high quality service, which is also flexible and affordable for low income working families.

"Elizabeth House is simply irreplaceable as it offers an unmatched flexibility at reasonable price. We can book the days we need without needing to pay for the whole week. In these days where freelancing and "zero hour contracts", committing to a whole week of childcare when we are not guaranteed employment for even a whole day sounds ludicrous." Parent



"Without this affordable childcare provision during the holidays and after school I couldn't work. My children like going as it's fun and they get to see their friends so it's an enjoyable day for them. We don't have any family who can help with childcare so we are 100% reliant on the childcare Elizabeth House offer during the holidays and after school. The playscheme is flexible, so fits in with working hours on the days we need it." Parent

"I like Elizabeth House as it is. I don't want it to change." John, 10 years old.

• Youth Services

2018-19 was a challenging year for the youth services at Elizabeth House. Attendance was irregular with an average of 9 young people attending one of the 2 weekly sessions in the last 3 months of 2018, and just over 20 young people registered as Youth Club members. The programme of activities was youth led and included a range of trips and activities organised specifically to give young people the opportunity to participate in new activities and experiences, but not sufficient time was spent reaching out to local youth to expand the offer to more young people. In February 2019, the charity then had to close its youth provision for two months while recruiting a new youth team to relaunch the Youth Club in April 2019.

The new youth team at Elizabeth will focus on reaching out to new young people age 11 to 18, work with them to build trust and encourage them to discover new sports, new experiences, learn and relax and meet others in a friendly and supported environment. Again, the programme of activities will be youth led and encourage youth club members to stay healthy, learn new skills and play an active role in their community.

The charity continues to work closely with its partner People's Place Community Partnership and their Blackstock Road Tech Hub, by providing them with space, technical assistance and professional experience for its students. The Blackstock Road Tech Hub enrolled 16 young people age between 16 and 26, has enabled 13 young people to pass industry recognised IT qualification, 9 gained invaluable work experience at Elizabeth House and 8 secured paid employment in IT.

The Charity secured additional funding to provide a safe, welcoming and enriching space for local youth and is planning to develop its offer for young people.

Highbury Vale - Blackstock Trust

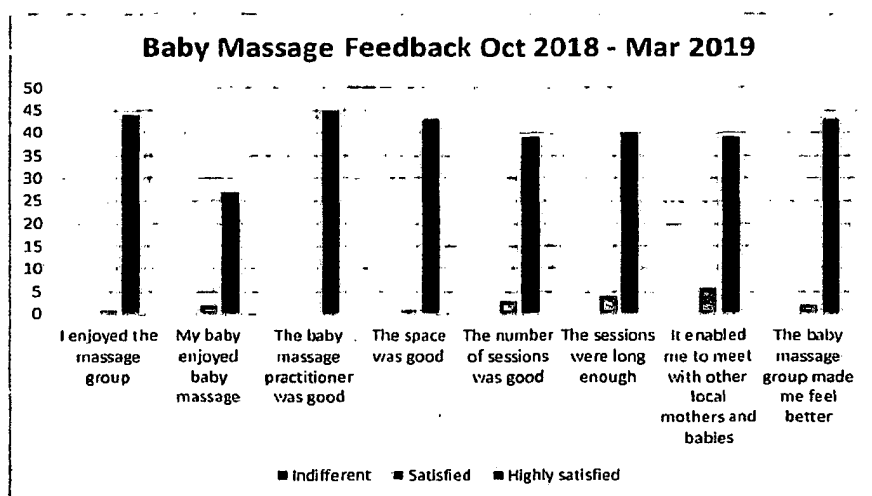
Trustees' Report

For the Year Ended 31 March 2019

- Early Years Services

Elizabeth House successfully launched a programme of activities for new parents and babies, in an effort to reach out to young families and isolated new mothers. First, a baby massage and parenting group started in October 2018 benefiting 50 new mothers and their babies from birth to approximately 9 months old in just 6 months. Elizabeth House promoted this new group in local medical practices and children's centres and enabled health visitors to refer new mothers and babies to this group. This programme has been incredibly successful to improve babies' wellbeing, facilitate parent-baby bonding, share good parenting skills, increase parents' confidence and reduce social isolation, by bringing families together at a crucial time when strong and lasting social networks can be formed locally.

"This course was absolutely wonderful. It has been lovely to have a morning to just 'be' with my baby, get out of the house and see other mums and babies. The practitioner's encouragement is incredible, not just in terms of massage, but generally chatting about the difficulties of motherhood and parenting. I feel that all new parents should get to do this course with L as it's good for body and soul!"



"Really lovely group. The practitioner was fantastic and made a real effort to support us as parents. She has given us skills for life."

Based on the feedback received by new mothers, Elizabeth House supported a local qualified yoga teacher to launch a postnatal yoga

- Health and Wellbeing Services

The Charity has always prioritised health and wellbeing activities to ensure the local community could have access to free or affordable activities helping them to keep physically and mentally fit and well. The Women Only Fitness Classes have now become central to the centre's weekly programme and benefitted a group of more than 40 women of all ages, abilities and from diverse backgrounds over 3 weekly classes throughout the year. This group is a perfect example of how Elizabeth House is an ideal space to connect people from the same neighbourhood, promote community cohesion and reduce social isolation.

"I joined the fitness class about 2 years ago, spurred on by fellow parents at my son's school. My son had a very hard time during the first two years at the school and I suffered from related anxiety and my weight ballooned. It was fantastic to have the class so close, in such a friendly atmosphere, uplifting space and inclusive environment. Because the class is free and childcare was provided, parents from all social and ethnic background and age groups could attend, allowing us to meet and share experiences, at first just by smiling at each other as we trained and sweat across the hall and later outside too."

The class has also provided a stepping stone for some of us to reach a level of fitness unimaginable when we started. The classes have helped me keep a level head during difficult times and provide a grounding and companionship to all of us when things get hard, as they inevitably do."

Thanks to these classes I feel more integrated into my local community, have successfully lost a stone in weight, improved my fitness, lowered my cholesterol levels, can now run 5K every week effortlessly and cycle my son to and from school every day." J (regular user)

As part of our regular health and wellbeing programme, the centre hosts and supports other groups such as yoga, pilates, aerobics, dance and movement, multi sports for children and young people, as well as musical and creative groups. All of these activities contribute to enhancing the quality of life of local residents, and their wellbeing.

"I am a local working mum who did no proper exercise until I started going to yoga classes on a Tuesday and Fitness classes on Wednesday and Friday. I started last year and these classes have completely transformed my life."

The hall is around the corner from my home so it is easy for me to make time to get to classes whilst juggling work and kids. The space itself is great, it needs some painting and decoration but it is an essential part of the community. The heating has now been fixed so classes are warm now."

The yoga classes are brilliant but the best thing of all is that, as the Fitness classes are free, we have a great demographic mix. The entire community have come together and we have all become friends and part of each others lives. No other class I have ever gone to has done this." K (regular user)

Highbury Vale - Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2019

Organisational capacity

To offer services and support the local community, HVBT employs up to 20 members of staff across its programmes. We add social value as a local employer and create employment opportunities. As a small community organisation, HVBT is proud to be a London Living Wage employer.

This year, we were fortunate to have had 18 volunteers, from young people looking to gain valuable work experience and develop their skills, to professional adults giving their time to support the team and activities, or help us improve the space at Elizabeth House. As an organisation, we really value volunteers and endeavour to give them opportunities for training, work experience and, in some cases, opportunities leading to paid employment.

2018-19 PROGRAMME OF ACTIVITIES

Aerobics class - a very dynamic and friendly class open to all every Monday.

After School Club - delivered by Elizabeth House, we offer an out of school childcare service for working parents for children age 4.5 to 13, 39 weeks per year.

Baby massage group - a new weekly group launched in October 2018 providing support to new mothers and their babies from birth to 9 months every Friday morning.

Ballet classes for all ages - a range of weekly classes on Tuesday and Thursday for all ages from 2 to 99 years old.

Community Choir - a very popular choir held every Tuesday evening

Community Yoga - a weekly open class, every Tuesday morning, including a crèche facility.

Coucou Loulou French Club - a fun class on Wednesday for children of different ages and levels.

Dynamic Autism - a community-based group running drama and wellbeing activities for young people with autism.

IT training and employability programme - run by the People's Place Community Partnership for young people to gain IT qualifications and be 'job ready'.

Kids Archi workshops - a creative group offering weekly architecture and craft workshops every Tuesday for children aged 5 to 11 years.

Holiday Playscheme - a popular holiday provision for children age 4.5 to 14, 11 weeks per year, provided by Elizabeth House.

La Pajara Pinta Spanish classes - fun Spanish groups for toddlers, children and their parents on Saturday.

MoveMe dance classes - resident dance company at Elizabeth House, MoveMe provides open dance and movement classes every Thursday.

NHS autism support groups - weekly groups to support families of children with autism.

Pilates classes - a popular weekly class on Monday morning.

Postnatal yoga classes - launched to respond to demand from new mothers who want to get back in shape physically, mentally and emotionally, held on Wednesday.

Sports School - multi sports sessions for children aged 2-11 years, introducing them to a variety of sports under the supervision of qualified and experienced sports coaches.

Taekwondo - a long standing class for children and adults every Thursday evening.

Wizzle Wizzle Code Club - a free and popular computer coding club for 8-14 year olds who want to learn how to make their own games, websites and other programmes.

Women only fitness classes - delivered by a qualified Access to Sports coach, three weekly sessions completely free for women of all abilities, with crèche facilities once a week.

Yoga classes - several yoga classes are held at Elizabeth House for different levels.

Youth club - open to all young people age 11 to 18 years old looking to take part in a wide range of activities, led by young people themselves, held on Monday and Wednesday.

In addition, Elizabeth House has been hosting many other community groups, such as Blackstock Management Organisation, church groups, Tenants Associations, the Oromo Community Association, tuition groups and many individuals and families for parties and events.

Highbury Vale - Blackstock Trust

Trustees' Report

For the Year Ended 31 March 2019

FUTURE PLANS

The charity has been focusing on securing capital funding to reduce Elizabeth House's carbon footprint. In October 2018, the centre's heating systems were changed for energy efficient systems, keeping everyone warm. In January 2019, all fluorescent lighting was changed to LED and in the summer of 2019, PV solar panels will be installed to generate up to 40% of the centre's electricity every year. These improvements will have an impact on the wider community and be used as examples to raise awareness about climate change and what we can do as organisations and individuals to reduce our bills and impact on the environment.

Looking forward, in partnership with the Octopus Communities network of multi-purpose community centres in Islington, Elizabeth House will also prioritise issues such as food poverty, food education and food waste. As an organisation, we are working to reduce food waste but taking part in different schemes, benefiting users and community members. We are seeking funding to run a lunch and play weekly session for families with pre-school children to reduce social isolation and raise awareness about healthy eating and cooking on a budget. Elizabeth House will also support other groups working to combat food poverty or insecurity, affecting nearly 20,000 in Islington.

As part of our wellbeing offer, Elizabeth House is also working to expand its nature and wild play activities so children and adults can enjoy more outdoor activities in the local area. The charity is working with Islington Council to develop green spaces on a neighbouring estate so they can be accessed by residents. With funding, Elizabeth House will pilot a programme of activities to boost participants health and wellbeing and counter children's nature and natural play deficit.

In addition, considering that a nearby day care centre for older people will be closed down in late 2019, HVBT is looking into providing a regular programme for over 50's focusing on wellbeing and socialising, if external funding can be secured. Also, in collaboration with the PPCP's IT training programme, young people will run an IT surgery for older people to get free advice and support with their phones and other technological devices. This intergenerational project will be launched in September 2019.

Finally, with the support of corporate volunteers, Elizabeth House will be improving its internal and external communications to support the team's fundraising efforts, increase the centre's visibility and usage as well as improve communications with staff, regular groups operating at Elizabeth House and other stakeholders.

FINANCIAL REVIEW

Income received in the year increased by 17% from £276,015 to £322,778. Expenditure increased by 14% from £274,000 to £312,796. The net movement in funds for 2019 was a small influx of £9,982.

Looking forward, the Charity will continue to make income generation a priority to ensure more projects are implemented as well as a larger surplus in future years. The Trustees also expect attendance and activities to continue to increase as the organisation's communication and fundraising plans are implemented.


The total funds carried forward in 2019 are £546,840 (2018: £536,858). The cash reserves of the Trust are £259,444 (2018: £240,934). This represents approximately 12 months of expenditure.

Reserves

The Trustees are aware of the need to maintain unrestricted general reserves, currently £195,053 (2018: £187,885). 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 (£26,437), staffing (£10,000), staff training (£5,000) and equipment (£5,000).

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


Carol Glover
Chair

23 July 2019

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 2019 set out on pages 9 to 15.

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.

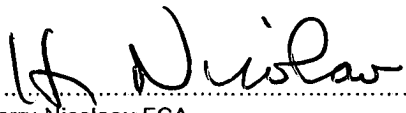
Basis of independent examiner's statement

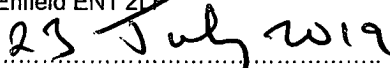
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102);
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.


.....
Harry Nicolaou FCA
Of Harry Nicolaou and Co Limited
Chartered Accountants
21 Brendon Way
Enfield EN1 2LF


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Highbury Vale - Blackstock Trust

Statement of Financial Activities (including Income and Expenditure Account)

For the Year Ended 31 March 2019

	Note	Restricted funds £	Unrestricted funds £	2019 Total funds £	2018 Total funds £
INCOME FROM:					
Donations and legacies		-	374	374	781
Charitable activities:					
Grants	2	128,243	-	128,243	102,291
After School Club income		-	75,970	75,970	59,226
Playschemes income		-	51,529	51,529	50,957
Users hire of premises		-	37,510	37,510	35,116
Project hire of premises		-	8,139	8,139	7,545
Management and supervision of projects		-	6,851	6,851	6,000
Other income		-	13,339	13,339	13,253
Investments:					
Bank interest		-	823	823	846
TOTAL INCOME		128,243	194,535	322,778	276,015
EXPENDITURE ON:					
Charitable activities					
Staff costs	3	148,050	52,626	200,676	180,650
Premises costs	4	18,566	35,347	53,913	43,687
Activities costs	5	21,547	14,109	35,656	30,943
Other costs	6	150	5,057	5,207	1,428
Governance costs	7	8,862	8,482	17,344	17,292
TOTAL EXPENDITURE		197,175	115,621	312,796	274,000
Net income/(expenditure) for the year	9	(68,932)	78,914	9,982	2,015
Transfers between funds	16	71,746	(71,746)	-	-
Net movement in funds		2,814	7,168	9,982	2,015
Reconciliation of funds					
Total funds brought forward		302,536	234,322	536,858	534,843
Total funds carried forward	16	305,350	241,490	546,840	536,858

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 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	11	322,221	332,940
Total fixed assets		<u>322,221</u>	<u>332,940</u>
Current assets			
Debtors	12	12,892	13,406
Cash at bank and in hand		259,444	240,934
Total current assets		<u>272,336</u>	<u>254,340</u>
Creditors: Amounts falling due within one year	13	<u>(47,717)</u>	<u>(50,422)</u>
Net current assets		<u>224,619</u>	<u>203,918</u>
Total assets less current liabilities and net assets	14	<u>546,840</u>	<u>536,858</u>
The funds of the charity:			
Restricted funds		305,350	302,536
Unrestricted income funds:			
General funds		195,053	187,885
Designated funds		46,437	46,437
		<u>241,490</u>	<u>234,322</u>
Total charity funds	16	<u>546,840</u>	<u>536,858</u>

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

23 July 2019

And signed on their behalf by:



Carol Glover
Chair

Highbury Vale - Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2019

1. Accounting Policies

Basis of accounting

The accounts (financial statement) 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these accounts and have decided that the charity is able to continue as a going concern.

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.

Pension costs

The costs of the defined contribution arrangements are charged to the SOFA as incurred.

For the Year Ended 31 March 2019

	Restricted	Unrestricted	Total 2019 £	Total 2018 £
Jack Petchey Foundation	750	-	750	750
St James's Trust	25,000	-	25,000	25,000
LB Islington - EYDCP (After School Club)	15,300	-	15,300	15,300
LB Islington - EYDCP (Playschemes)	10,883	-	10,883	10,883
LBi (VCS)	40,000	-	40,000	40,000
Royal Bank of Scotland	320	-	320	358
Small Change Big Impact	5,000	-	5,000	5,000
Brian Murtagh Charitable Trust	6,000	-	6,000	5,000
GLA grant	1,494	-	1,494	-
Feasibility Study	1,750	-	1,750	-
Awards for All	5,790	-	5,790	-
LB Islington	15,484	-	15,484	-
Mitsubishi	472	-	472	-
	128,243	-	128,243	102,291

	2019 £	2018 £
Salaries and wages	195,634	176,470
Social security costs	11,799	10,261
Pension costs	2,715	1,213
Other staffing costs	4,907	5,968
	215,055	193,912
Consisting of:		
Charitable project staff costs	200,676	180,650
Charitable governance staff costs (Note 7)	14,379	13,262
	215,055	193,912

The average number of employees during the year was 15.

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

	2019 £	2018 £
Cleaning, maintenance and repairs	35,768	24,215
Insurance	3,537	4,325
Light and heat	3,946	4,168
Water rates	615	932
Depreciation of buildings	10,047	10,047
	53,913	43,687

	2019 £	2018 £
Hire of premises	8,139	7,545
Management and supervision of projects	6,851	6,000
Event fees, outings, art and craft materials etc	6,419	5,607
Office equipment, materials, printing, stationery & postage	2,092	1,641
Depreciation of equipment and fittings	672	672
Travel, volunteer and sundry expenses	5,534	4,064
Telephone, internet and website	1,495	1,975
Equipment hire and maintenance	1,820	1,908
IT development, maintenance and support	737	1,531
Tutors' costs	1,897	-
	35,656	30,943

Highbury Vale - Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2019

6. Other costs

	2019 £	2018 £
Bank charges	167	115
Subscriptions	390	368
Canteen expenses	78	50
Consultancy fees	4,174	895
Fundraising	398	-
	<u>5,207</u>	<u>1,428</u>

7. Governance costs

	2019 £	2018 £
Salaries and wages (Note 3)	14,379	13,262
Independent Examiner's fee	2,500	2,500
Telephone	100	120
Other expenses	365	1,410
	<u>17,344</u>	<u>17,292</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

	2019 £	2018 £
This is stated after charging:		
Depreciation (Note 11)	10,719	10,719
Independent Examiner's fee: (Note 7)	2,500	2,500
	<u></u>	<u></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.

11. Tangible fixed assets

	Freehold land and buildings £	Equipment and fittings £	Total £
Cost			
At 1 April 2018	502,299	70,699	572,998
Additions	-	-	-
At 31 March 2019	<u>502,299</u>	<u>70,699</u>	<u>572,998</u>
Depreciation			
At 1 April 2018	170,031	70,027	240,058
Charge for the year	10,047	672	10,719
At 31 March 2019	<u>180,078</u>	<u>70,699</u>	<u>250,777</u>
Net book value			
At 31 March 2019	<u>322,221</u>	<u>-</u>	<u>322,221</u>
At 31 March 2018	<u>332,268</u>	<u>672</u>	<u>332,940</u>

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.

Highbury Vale - Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2019

12. Debtors

	2019	2018
	£	£
Prepayments and accrued income	56	162
Other debtors	12,836	13,244
	<u>12,892</u>	<u>13,406</u>

13. Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	6,123	6,584
Deferred income	3,783	5,168
Other creditors	311	1,170
Accruals	2,500	2,500
Loan (secured)	35,000	35,000
	<u>47,717</u>	<u>50,422</u>

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	322,221	-	322,221
Current assets	18,129	254,207	272,336
Current liabilities	(35,000)	(12,717)	(47,717)
	<u>305,350</u>	<u>241,490</u>	<u>546,840</u>

15. Operating lease commitments

As at 31 March 2019 the company has total future commitments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Expiring later than one year and not later than five years	<u>4,550</u>	<u>6,370</u>
	<u>4,550</u>	<u>6,370</u>

Highbury Vale - Blackstock Trust

Notes to the Accounts

For the Year Ended 31 March 2019

16. Statement of funds

	At 1 April 2018 £	Incoming resources £	Outgoing resources £	Transfers between funds £	At 31 March 2019 £
Restricted funds					
Buildings Fund	297,267	-	(10,047)	-	287,220
Salaries Fund	-	40,000	(40,000)	-	-
Children's Fund	-	51,183	(122,929)	71,746	-
Youth Club Fund	3,351	12,070	(9,944)	-	5,477
Roof Renovation Fund	284	-	-	-	284
Wildlife Fund	864	-	-	-	864
Section 106 Fund	770	-	-	-	770
Energy Project (LBI)	-	14,984	(7,516)	-	7,468
Energy Project (GLA)	-	1,494	(1,475)	-	19
Feasibility Study	-	1,750	(1,127)	-	623
Baby Massage	-	5,790	(3,316)	-	2,474
Great Get Together	-	500	(470)	-	30
Big Alliance	-	472	(351)	-	121
	302,536	128,243	(197,175)	71,746	305,350
Unrestricted funds					
General funds	187,885	194,535	(115,621)	(71,746)	195,053
Designated funds:					
Building Maintenance Fund	26,437	-	-	-	26,437
Staff Redundancy and Sickness Fund	10,000	-	-	-	10,000
Staff Training Fund	5,000	-	-	-	5,000
Equipment Fund	5,000	-	-	-	5,000
	234,322	194,535	(115,621)	(71,746)	241,490
Total funds	536,858	322,778	(312,796)	-	546,840

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.

The Energy Project consists of a Feasibility Study to assess how Elizabeth House could become more energy efficient and capital project for the charity can reduce its carbon emissions.

Baby massage is a new activity at Elizabeth House launched in October 2018 for mothers and babies to bond, socialise and learn new skills. It is partly funded through an Awards for All grant from the Big Lottery.

Great Get Together 2018 was an event organised to bring community members together and celebrate what they have in common. EH organised a canal boat trip and a picnic for about 25 women and children. It was funded by Islington Council.

Big Alliance is an organisation that connects corporate organisations and employees to the voluntary and community sector. We benefited from a group of corporate volunteers to improve some of the green spaces around Elizabeth House over 1 day and they funded materials and resources required.

17. Pension costs

The charity participates in defined contribution arrangements for members of staff. The employer contribution rate is 1% and the cost for the year was £2,715. There was no outstanding amount at the year end.