

ABBAY COMMUNITY CENTRE

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2020

Company Number 2028600

Charity Number 295191



ABBAY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

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 & 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 and Project Development Manager enables sustainability and innovation whilst ensuring and maintaining quality, outcomes, and outputs. The remaining staff are employed to deliver frontline 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 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. 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
- Provide educational, 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 and development
- 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.

The local community is largely 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 Indices of Multiple Deprivation (IMD) 2015 rank Camden 69th in England for overall deprivation and 65th for income deprivation (out of 326, 1 being the most deprived). The Kilburn ward is culturally and racially diverse and densely populated with 57.9% of people 65+ living alone and 18% of lone parent households. The IMD 2015 evidence substantial social deprivation. Within Camden, Kilburn is ranked 2nd for Multiple Deprivation & Income Deprivation affecting Older People and Children. Four of Kilburn Priory's Lower Super Output Areas are in the 30% most deprived in England for Overall Deprivation and Probability of Loneliness for people aged 65+ and within 10% of the most deprived for Income Deprivation, especially affecting Older People and Children.

Public Benefit

We have referred to the guidance contained in the Charity Commissions 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.

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Principal activities undertaken to achieve our aims for the public benefit

The centre's principal activities included a crèche, baby & toddler stay & play drop-ins, baby massage, parenting advice and information, Kilburn Good Neighbours befriending scheme for isolated and vulnerable over 60's, Community Time Camden, (CTC) time and skills social exchange for over 50's, CHAPS project of activities for isolated older men, Neighbours2Friends evening and weekend activities and days out intergenerational project, Tech Buddies, a volunteer project tackling the digital divide by increasing and improving access to digital and remote activities, services and information, Abbey's Saturday Community Café, IT, exercise, health & wellbeing and sewing classes for all ages, monthly councillors surgery, self-help groups including AA and CA and several social and recreational activities including a community choir, boccia, nordic walking, yoga, taekwondo, dancing, cooking, arts and crafts, creative writing, crochet, bridge, bingo and children's dance and piano classes. The Henna Asian Women's group are based at the centre and they and the South Sudan Women's Skills Development organisation provide services specific to their users in addition to the centre's own programme.

ACHIEVEMENTS AND PERFORMANCE

2019-2020 was a successful, busy, rewarding yet challenging, year in terms of fundraising, service development and delivery to meet continual increased demand for our services and competition for limited funding and resources. We developed our programme of activities to meet identified need and outcomes. This included daytime activities for older men through our CHAPS project, early evening intergenerational activities through our Neighbours2Friends project, Tech Buddies volunteer digital and IT assistance, targeted services for families, babies and children under 2, health and wellbeing activities including colouring calm and aromatherapy and many volunteering and work experience opportunities which have resulted in paid employment. The success and need for our 22-year (Queens Award Voluntary Service 2018) Kilburn Good Neighbour Scheme and its volunteers also continued. Other achievements include the success of our creche outreach project, renewal of a LB Camden annual contract to deliver drop in services for children under 5 and further charitable trust funding, resulting in a weekly centre programme of over 60 services and activities with an average 1159 users in a survey week in May 2019

The centre staff and board were actively involved in several key partnerships, funding bids and LBC consultations and forums including LB Camden's Strategic Partners, the Big Lottery Ageing Better project delivery, Camden Community Centres Consortium (C4), Real Resources - Kilburn & West Hampstead local consortium, LB Camden Abbey Road Regeneration Project and Wates corporate partnership.

Key achievements during the year include.

- Optimum provision of quality activities and services for those most in need in the local community in a challenging economic and funding climate. Delivering over 60 activities a week with an average 1159 using the centre's services during a sample week in May 2019.

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YEAR ENDED 31 MARCH 2020

- Continued success of our Queens Award for Voluntary Service (QAVS) 2018 Kilburn Good Neighbours Scheme which provided on average 25 befriending visits per month and average monthly contact hours of 260 hours by 38 volunteers for up to 151 isolated scheme users.
- Continued success of Neighbours2Friends Intergenerational project bringing together residents of all ages and backgrounds, in local outings, social, creative, and fitness activities. Table Tennis users participated in local tournaments and our table tennis coach volunteer Hassan was unveiled as the Inclusivity Winner of the Year in the National Pride of Table Tennis awards. Our Colouring Calm activity was chosen to be showcased by Ageing Better Camden receiving very positive feedback from residents and project funders. Successful pilot short courses and trips to artistic organisations within our Recycle-art over 60's activity. Including a four-week basic drawing course and a four-week creative painting course.
- April 2019 saw the launch of our Baby Play & Weigh In Health Hub, a joint initiative by our children's services team, Camden health visiting team and LB Camden. This new, more holistic service for local families with new babies was a huge success with positive feedback from parents and partners, with sessions averaging 34 babies.
- Thanks to funding from the John Lyon's Charity we significantly increased our outreach support, advice, and referral for families with complex and layered needs.
- Our volunteer maintained, and designed garden continued to bloom and provide much pleasure to our community.
- Successful renewal of Camden Children's Services contract of £40,000 per year to continue and develop our drop-in provision to children aged under 5.
- Our donations drive for the annual Children's Christmas party was a great success and we received many presents and cash gifts from call outs on social media.
- Maintained successful corporate partnership with Wates via the Abbey Road Regeneration Project, who sponsored several events and activities at the centre.
- Successful partnership working to access funding streams and increase activities, effectiveness, and resilience. We continued to work with C4, LB Camden, Age UK Camden, and other VCSO organisations to deliver the four million Big Lottery funded Ageing Better project. We built a strong partnership with the Mary Ward Centre and Westminster Kingsway enabling delivery of several new community courses including a community choir and dance classes.
- Successful, new partnership with the Central and North West London NHS Foundation Trust to deliver their referral-based Fall Prevention Classes from the centre. Many attendees went on to access other centre activities.

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- At the end of the year we sent a mail out and set up an extensive, regularly updated Covid-19 resource hub on our website and email fortnightly newsletters with useful information for families, older people and the wider community and links to other services and organisations
- The centre held several events during the year including our annual centre, volunteers and children's Christmas parties, Kilburn Good Neighbour's Spring tea and Whitstable seaside trip.

Performance Monitoring

The centre utilises 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 is involved in consultation with Camden officers, councillors, and other stakeholders regarding key issues such as funding, leases, rental charges, health, regeneration projects, volunteering, corporate social responsibility, and community involvement. The centre is also a partner in Real Resources a company limited by guarantee and a registered charity whose aim is to develop and provide resource services and capacity building to local member community organisations.

As previously mentioned, the centre is involved in key partnership work and funding programmes with LB Camden, Central and North West London NHS Foundation Trust, C4 and Age UK Camden.

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The centre also works in partnership with other local organisations to provide services which include the Felix Project, Mary Ward Centre, Restart, Master Gardeners, Wild About Hampstead Heath, The Challenge, Westminster Kingsway College, Street Bank, Good Gym, North London Cares, Age UK Camden for Good Neighbour Schemes, South Sudan Women's Skills Development and Henna Asian Women's Association to name but a few.

FINANCIAL REVIEW

The centre had a successful financial year increasing our income and level of provision in a challenging and difficult economic climate and increased demand and competition for funding. Income increased by 15% to £341,617 and subsequently expenditure increased by 10% to £314,072.

The core annual grant from LB Camden remained static at £60,000 (excluding current rental allocation of £19,000), as did Camden Children's Centre Services £40,000 annual contract for early years Drop Ins. A LB Camden CIL grant of £34,303 was secured for essential equipment and improvements. A substantial part of the centre's income was raised from the lottery, charitable trusts and other sources including; The Big Lottery, £76,937 Ageing Better Camden, £20,000 (Big Lottery), National Lottery-Awards for All, £10,000 for our over 50's and community activities program, John Lyons Charity, £20,000 for our creche and outreach project and The Peoples Health Trust, £14,546 for our Saturday café. The centre also raised £21,327 in rental income, £3,348 in donations and £1,920 in payroll giving.

Annual expenditure increased by 10% to £314,617 due to increased expenditure on activities and associated salary costs and centre equipment and improvements. Net income over expenditure for the year was £27,545 of which £20,277 is restricted income. £10,327 CIL funding for equipment and improvements, £7,738 for over 50's projects and £2,164 for children's services.

The main expenditure was employee costs totalling £242,428. Direct project and support costs excluding employee salary costs was £29,476. Support costs include cleaning £4,989 legal and professional fees, £4,996, audit fee, £4,250, office expenses £2,346, rates and water £3,066 and light & heat, £2,500

The total cumulative balance stands at £309,511. £95,239 is restricted funds, £125,000 is designated funds and £89,272 is unrestricted general funds. £22,958 is restricted for children's services for under-threes, £61,954 is restricted for over 50's projects and £10,327 for core costs. £125,000 is designated, £70,000 to the employee's costs fund which enables the employers to fulfil their contractual obligations, including pension, sick, maternity and redundancy pay, and salary increases and £55,000 to the building rent and maintenance fund to cover 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 current staff and service provision.

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YEAR ENDED 31 MARCH 2020

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 £89,272 represent approximately 3.5 months current running costs. Our general unrestricted, (£89,272) and designated (£125,000) funds of £214,272 represent approximately 8 months current running costs Our total reserves of £309,511, which include restricted, designated, and unrestricted funds equate to approximately 12 months current 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 LBC Camden of high rental charges for their community buildings has increased the need for this. The designated funds of £125,000 include costs for this.
3. Meet the requirements of The Pensions Act 2007 whereby 1st April 2019 we will contribute a minimum of 3%, of a contributing employee's salary. The designated employee fund of £70,000 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, £41,224.
5. Provide for contingencies and risks which cannot be met from annual income when they arise.
6. A fund of £5 -£10,000 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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YEAR ENDED 31 MARCH 2020

PLANS FOR FUTURE PERIODS

- Annual centre sustainability and fundraising strategy review to enable future provision of quality services and activities that reflect the diversity and meet the requirements of the community for the public benefit.
- Monthly reviews of Covid -19 Risk Assessments and Action Plan and programme.
- Finalise co-production of new community centre design and build with LB Camden and Wates
- Develop and expand our CHAPS and Tech Buddies programme to further improve outcomes of local older men and reduce the digital divide.
- Sustain and develop services and improve outcomes for children under 2 years and their families to include more outreach and engagement with new and known parents.
- Sustain our Kilburn Neighbours project and all activities that connect and engage people with their communities and each other to help tackle isolation and loneliness.
- Review Saturday Community Café in light of Covid-19 and look to replace with food bank
- Sustain our over 50's projects to further improve outcomes and quality of life of local people
- Develop our Communities Activity Programme to improve health and wellbeing and life expectancy outcomes.
- 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 program of services, partnership work and planning for the new centre we will continue to review and develop our Covid -19 Policy and 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 most safe, 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 Republic of 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 the group] and of the income and expenditure of the charitable [company/group] for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and accounting estimates that are reasonable and prudent.

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2020

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 appointment in accordance with section 485 of the Companies Act 2006.

Signed on behalf of the board of trustees



Ms Diana Young

Chair

24/09/2020

ABBNEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2020

Opinion

We have audited the financial statements of Abbey Community Centre (the 'Charity') for the year ended 31st March 2020 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 2019 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2020

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.

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.

ABBHEY COMMUNITY CENTRE
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2020

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.

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

25 September 2020

Abbey Community Centre (Company Limited By Guarantee)

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

For the year ended 31 March 2020

		Unrestricted Funds	Restricted Funds	2020 Total Funds	2019 Total Funds
	Note	£	£	£	£
Income from:					
Donations and legacies	3	3,348	-	3,348	3,208
Charitable activities	4				
Core Community Centre		89,066	27,058	116,124	77,179
Childrens' Services		-	63,656	63,656	49,510
50+ Projects		4,891	153,387	158,278	167,641
Investments	5	211	-	211	138
Total income		<u>97,516</u>	<u>244,101</u>	<u>341,617</u>	<u>297,676</u>
Expenditure on:					
Charitable activities	6				
Core Community Centre		90,200	16,731	106,931	69,102
Childrens' Services		-	61,491	61,491	62,473
50+ Projects		-	145,650	145,650	154,377
Total expenditure		<u>90,200</u>	<u>223,872</u>	<u>314,072</u>	<u>285,952</u>
Net income / (expenditure) for the	7	7,316	20,229	27,545	11,724
Transfers between funds		-	-	-	-
Net movement in funds		<u>7,316</u>	<u>20,229</u>	<u>27,545</u>	<u>11,724</u>
Reconciliation of funds:					
Total funds brought forward		206,956	75,010	281,966	270,242
Total funds carried forward		<u>214,272</u>	<u>95,239</u>	<u>309,511</u>	<u>281,966</u>

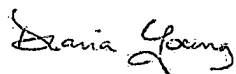
All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Abbey Community Centre (Company Limited By Guarantee)**Balance sheet****As at 31 March 2020**

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets:					
Tangible assets	11		-		-
Current assets:					
Debtors	12	10,000		9,958	
Cash at bank and in hand		<u>340,494</u>		<u>312,822</u>	
		350,494		322,780	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>40,983</u>		<u>40,814</u>	
Net current assets			309,511		281,966
Total assets less current liabilities			309,511		281,966
Total net assets			309,511		281,966
Funds	15				
Restricted funds			95,239		75,010
Unrestricted funds:					
Designated funds		125,000		125,000	
General funds		<u>89,272</u>		<u>81,956</u>	
Total unrestricted funds			214,272		206,956
Total funds			309,511		281,966

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 24/09/2020
and signed on their behalf by:



Ms Diana Young

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 2020

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 2020

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 2020

2 Detailed comparatives for the statement of financial activities

	Unrestricted funds £	Restricted Funds £	2019 Total Funds £
Income from:			
Donations and legacies	3,208	-	3,208
Charitable activities:			
Core Community Centre	77,179	-	77,179
Childrens Service Project	-	49,510	49,510
50+ Projects	-	167,641	167,641
Investments	138	-	138
Total income	<u>80,525</u>	<u>217,151</u>	<u>297,676</u>
Expenditure on:			
Charitable activities:			
Core Community Centre	69,102	-	69,102
Childrens Service Project	-	62,473	62,473
50+ Projects	-	154,377	154,377
Total expenditure	<u>69,102</u>	<u>216,850</u>	<u>285,952</u>
Net income / expenditure before gains / (losses) on investments	11,423	301	11,724
Net gains / (losses) on investments	-	-	-
Net income / expenditure	<u>11,423</u>	<u>301</u>	<u>11,724</u>
Transfers between funds	-	-	-
Net movement in funds	<u>11,423</u>	<u>301</u>	<u>11,724</u>
Total funds brought forward	<u>195,333</u>	<u>74,709</u>	<u>270,042</u>
Total funds carried forward	<u>206,756</u>	<u>75,010</u>	<u>281,766</u>

3 Income from donations and legacies

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Donations	3,348	-	3,348	3,208
	<u>3,348</u>	<u>-</u>	<u>3,348</u>	<u>3,208</u>

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2020

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
<i>Income earned from charitable activities</i>				
<i>Core Community Centre</i>				
LBC-C&E: Culture & Environment Core grant	60,000	-	60,000	60,000
Rentals	21,327	-	21,327	17,069
Giving.com	494	-	494	111
LBC- CIL	7,245	27,058	34,303	-
<i>Childrens Service Project</i>				
LBC Children's Services	-	40,000	40,000	40,000
John Lyons	-	20,000	20,000	5,000
Creche & drop in fees	-	3,656	3,656	4,390
Family Days Out fees	-	-	-	120
<i>50+ Projects</i>				
The Edward Gostling Foundation	-	4,800	4,800	-
Ageing better Camden- N2F	-	10,000	10,000	10,000
The Percy Bilton Charity	-	417	417	-
Ageing better Camden Chaps	-	10,000	10,000	5,000
Peoples Health trust	-	14,546	14,546	21,110
The Hampstead Wells and Campden Trust	-	-	-	9,110
Awards for all	-	10,000	10,000	9,988
The Gunners Fund	-	1,200	1,200	-
Goldsmiths Company Charity	-	7,000	7,000	-
Age UK Camden	-	10,000	10,000	-
Waitrose Community Funds	-	306	306	-
Esmee Fairbairn Foundation	-	(9,958)	(9,958)	9,958
The 29th May 1961 Charitable Trust	-	2,000	2,000	-
Payroll Giving	-	1,920	1,920	-
Big Lottery Fund - Reaching Communities	-	76,937	76,937	75,212
Shanley Foundation	-	2,000	2,000	-
Drapers Charitable Funds	-	-	-	5,956
Tesco	-	-	-	1,000
M & S	-	-	-	500
Team London	-	3,051	3,051	2,379
The Field Family Trust	-	-	-	5,000
Camden Community Festival	-	300	300	300
The Hampstead Wells and Campden Trust	-	4,680	4,680	4,680
Easy Fundraising	-	288	288	118
Giving.com	-	-	-	850
Others	-	-	-	200
Camden Giving	-	1,500	1,500	-
Camden Giving Inclusive Communities Fund	-	1,664	1,664	-
Mercers	-	-	-	466
Fees	4,891	-	4,891	-
Others	-	736	736	5,814
Total income from charitable activities	93,957	244,101	338,058	294,330

5 Income from investments

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Bank interest	211	-	211	138
	211	-	211	138

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2020

6 Analysis of expenditure- current year

	Charitable activities			Support costs	2020 Total	2019 Total
	Core Community Centre	Childrens Service Project	50+ Projects			
	£			£	£	£
Staff costs	94,432	45,859	102,137	-	242,428	243,540
Direct cost						
Project expenses	-	286	29,190	-	29,476	14,368
Support cost						
Rates & water	-	-	-	3,066	3,066	2,756
Light & heat	-	-	-	2,500	2,500	1,845
Cleaning	-	-	-	4,989	4,989	5,846
Legal & professional	-	-	-	4,996	4,996	5,862
Telephone	-	-	-	1,469	1,469	1,706
Training & development	-	-	-	1,568	1,568	927
Office expenses	-	-	-	2,346	2,346	4,016
Equipment & repair	-	-	-	16,731	16,731	850
Depreciation	-	-	-	-	-	-
Governance cost						
Bank charges	-	-	-	254	254	176
Audit fees	-	-	-	4,250	4,250	4,060
	<u>94,432</u>	<u>46,145</u>	<u>131,327</u>	<u>42,168</u>	<u>314,072</u>	<u>285,952</u>
Support costs	12,499	15,346	14,323	(42,168)		
Total expenditure 2020	106,931	61,491	145,650	-	314,072	
Total expenditure 2019	<u>69,102</u>	<u>62,473</u>	<u>154,377</u>	<u>-</u>	<u>285,952</u>	

Of the total expenditure £90,200 was unrestricted (2019: £69,102) and £223,872 was restricted (2018: £216,850).

Analysis of expenditure- prior year

	Charitable activities			Support costs	2019 Total	2018 Total
	Core Community Centre	Childrens Service Project	50+ Projects			
	£			£	£	£
Staff costs	71,757	46,812	124,971	-	243,540	291,523
Direct cost						
Project expenses	-	314	14,054	-	14,368	31,288
Support cost						
Rates & water	-	-	-	2,756	2,756	2,395
Light & heat	-	-	-	1,845	1,845	1,481
Cleaning	-	-	-	5,846	5,846	5,914
Legal & professional	-	-	-	5,862	5,862	3,100
Telephone	-	-	-	1,706	1,706	663
Training & development	-	-	-	927	927	888
Office expenses	-	-	-	4,016	4,016	4,883
Equipment & repair	-	-	-	850	850	151
Governance cost						
Bank charges	-	-	-	176	176	269
Audit fees	-	-	-	4,060	4,060	3,840
	<u>71,757</u>	<u>47,127</u>	<u>139,025</u>	<u>28,043</u>	<u>285,952</u>	<u>346,395</u>
Support costs	(2,655)	15,346	15,352	(28,043)		
Total expenditure 2019	69,102	62,473	154,377	-	285,952	
Total expenditure 2018	<u>85,738</u>	<u>68,244</u>	<u>192,413</u>	<u>-</u>	<u>346,395</u>	

Of the total expenditure £69,102 was unrestricted (2018: £81,403) and £216,850 was restricted (2018: £264,992).

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2020

7 Net incoming resources for the year

This is stated after charging / crediting:

	2020	2019
	£	£
Auditors' remuneration		
Audit fees	4,100	4,100

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

Staff costs were as follows:

	2020	2019
	£	£
Salaries and wages	230,425	225,194
Social security costs	8,546	16,007
Employer pension contributions	3,457	2,339
	242,428	243,540

The total employee benefits including pension contributions of the key management personnel were £52,073 (2019: £49,718).

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 (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £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:

	2020	2019
	No.	No.
Charitable activity	10	9
Support	2	2
	12	11

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	10,502	10,502
Depreciation		
At the start of the year	10,502	10,502
Charge for the year	-	-
Eliminated on disposal	-	-
At the end of the year	10,502	10,502
Net book value		
At the end of the year	-	-
At the start of the year	-	-

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2020

12 Debtors

	2020	2019
	£	£
Other debtors	10,000	9,958
	10,000	9,958

13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Taxation & social security	8,094	5,805
Pension	934	-
Accruals	4,100	3,950
Other creditors	700	788
Deferred income	27,156	30,271
	40,983	40,814

Deferred income

	2020	2019
	£	£
Balance at the beginning of the year	30,271	26,271
Amount released to income in the year	(30,271)	(26,271)
Amount deferred in the year	27,156	30,271
Balance at the end of the year	27,156	30,271

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 2020
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	89,272	125,000	95,239	309,511
Net assets at the end of the year	73,891	125,000	95,239	309,511

Analysis of net assets between funds- prior year

	General unrestricted Funds	Designated Funds	Restricted Funds	Total funds 2019
	£	£	£	£
Tangible fixed assets	-	-	-	-
Net current assets	81,956	125,000	75,010	281,966
Net assets at the end of the year	81,956	125,000	75,010	281,966

Abbey Community Centre (Company Limited By Guarantee)
Notes to the financial statements
For the year ended 31 March 2020

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	-	27,058	16,731	-	10,327
Children's Services	20,793	63,656	61,491	-	22,958
50+ Projects	54,217	153,387	145,650	-	61,954
Total restricted funds	75,010	244,101	223,872	-	95,239
Unrestricted funds:					
Designated funds:					
Employee contract costs including pension	70,000	-	-	-	70,000
Building rent and maintenance fund	55,000	-	-	-	55,000
Total designated funds	125,000	-	-	-	125,000
General funds	81,956	97,516	90,200	-	89,272
Total unrestricted funds	206,956	97,516	90,200	-	214,272
Total funds including pension fund	281,966	341,617	314,072	-	309,511

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	-	-	-	-	-
Children's Services	33,756	49,510	62,473	-	20,793
50+ Projects	40,953	167,641	154,377	-	54,217
Total restricted funds	74,709	217,151	216,850	-	75,010
Unrestricted funds:					
Designated funds:					
Employee contract costs including pension	70,000	-	-	-	70,000
Building rent and maintenance fund	55,000	-	-	-	55,000
Total designated funds	125,000	-	-	-	125,000
General funds	70,533	80,525	69,102	-	81,956
	70,533	80,525	69,102	-	81,956
Total unrestricted funds	195,533	80,525	69,102	-	206,956
Total funds including pension fund	270,242	297,676	285,952	-	281,966

Abbey Community Centre (Company Limited By Guarantee)

Notes to the financial statements

For the year ended 31 March 2020

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 transactions to disclose for 2020 (2019: none).

19 Post balance sheet events

The World Health Organization declared the outbreak of the coronavirus a pandemic in March 2020. As we progress through 2020, more information is becoming known about the scale and impact of the coronavirus. The pandemic might have a significant financial effect on the charity and its operations and lead to reductions in future charitable activities.