

COMPANY REGISTRATION NUMBER: 01804906  
CHARITY REGISTRATION NUMBER: 290493

**The Holloway Neighbourhood Group**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**GROMAN & COMPANY**

Chartered Accountants

5 Violet Hill

St. John's Wood

London

NW8 9EB

**The Holloway Neighbourhood Group**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

**Reference and administrative details**

**Registered charity name**            The Holloway Neighbourhood Group

**Charity registration number**    290493

**Company registration number**   01804906

**Principal office and registered office**    The Old Fire Station  
84 Mayton Street  
London N7 6QT

**Trustees**                                John Rockel (Chair)  
Toby Lovell (Treasurer)  
Sandrine Palmer  
Munal Mehta (Company secretary)  
Will Lewis  
Thomas Neumark  
Barry O'Donovan

**Chief Executive Officer**            Lucy Bingham

**Independent examiner**            Al Groman FCA  
5 Violet Hill  
St. John's Wood  
London  
NW8 9EB

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2023

#### Structure, governance and management

##### Governing Document

Holloway Neighbourhood Group is constituted as a Company Limited by Guarantee (No. 01804906) incorporated on 30 March 1984 and a Registered Charity (No. 290493) registered on 9 November 1984. The company is governed by its Memorandum and Articles of Association and in the event of the company being wound up all members present and twelve months past are required to contribute an amount not exceeding £1.

##### Recruitment and Appointment of Trustees

Trustees are sought who have professional skills and experience and who represent the users of our services. The Board of Trustees regularly carries out a skills audit and seeks candidates with complementary skills and experience. We have identified a need to broaden the diversity spectrum of Trustees, both in terms of protected characteristics and lived experience. We are developing a recruitment strategy with the aim of both increasing the diversity of the Board so as to better represent the communities we serve and to fill recently identified skills gaps. Potential Trustees are asked to observe a number of meetings of the Board of Trustees before the existing Trustees approve their application and formally vote them onto the Board of Trustees. One third of Trustees stand down from the Board of Trustees at the company's AGM, and elections (or re-elections) of Trustees are carried out by the membership. At the first meeting after the AGM, Trustees vote to appoint the Chair, Treasurer, and Secretary.

##### Organisational Structure

The governance of the organisation is the responsibility of the Board of Trustees which delegates to the Chief Executive the day to day running of the organisation, including operational management and ensuring that the organisation's objectives are met. The Chief Executive attends Board of Trustees' meetings but has no voting rights.

##### Objectives and activities

**Vision:** Empowered, happy and inclusive communities where all people are valued.

**Mission:** We provide support and services and build connections to empower people to lead fulfilled lives as part of their community.

##### Values:

1. Respecting diversity
2. Connecting and Connected
3. Listening and Empowering
4. Compassionate
5. Striving for Quality

##### Statement on Public Benefit

Holloway Neighbourhood Group operates solely for the public benefit. When reviewing the charity's aims and objectives and in planning its future activities, the Trustees have referred to the Charity Commission's general guidance on public benefit.

The Charities Act 2011 sets out twelve kinds of activity that are recognised as charitable provided that there is sufficient demonstrable 'public benefit'. All our beneficiaries are individuals or communities that are socially and economically deprived and Holloway Neighbourhood Group carries out work in the following areas identified in the Act:

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2023

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

- Prevention or relief of poverty - whilst we do not provide grants, our work addresses the causes and consequences of poverty by providing services ourselves, supporting others to provide them from our buildings, or by encouraging local people to help themselves and each other.

- Advancement of health or saving of lives - our work includes health and wellbeing programmes for disadvantaged or isolated community groups as well as counselling and complementary therapy designed to support people with mental health issues.

- Advancement of citizenship or community development - we encourage and support volunteering and community action; we host MP and councillor surgeries, organise community events, support the development of smaller community organisations, and encourage participation in civic life and society.

#### ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

While lockdown restrictions may seem a bizarre, blurry, 'did that really happen' memory, many in our community remained anxious about returning to in person activities. To encourage the widest participation we stretched our resources (and selves) continuing to offer blended activities and online therapy, meaning people could return to in person visits when they were comfortable to do so. This approach was supported by our Covid response projects, In Touch and Digital Inclusion where we offer regular telephone check ins and support to help people get online. We are very proud of this broadening offer which we know has made a huge difference for many in our community. That said it's been a joy to see old faces return as well as welcome new people to the two centre's – the Stress Project and the Old Fire Station. We've seen a huge demand for all activities and Holloway Neighbourhood Group remains a busy, central hub for our community.

#### The Stress Project



At the Stress Project we provide counselling and wellbeing support for people who experience mental health issues. In total, the Stress Project supported 483 people in 2022/23.

#### Counselling

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

The mental health crisis that has started to hit the headlines is clearly playing out in our services. We are responding and adapting quickly, increasing provision, expanding free/ means tested support and improving our fast-track access to assessments and programmes of free counselling. With grant funding from Cloudesley and Islington Council, we paid experienced, fully qualified counsellors to support people with more complex needs in addition to our usual service delivered by part-qualified volunteer counsellors.

Using the CORE Outcome Measure, of the people who received counselling this year, 95% were above the clinical cut off score of 10, indicating high levels of distress. This is the highest proportion, for the past 5 years, of people commencing counselling at the Stress Project above the clinical level of distress. 49% showed improvements above the level of clinical significance – with their levels of distress moving from the clinical to non-clinical (healthy) population. 61% showed a reliable improvement in their wellbeing.

We delivered 2,359 counselling sessions (including transitions to private provision within our network). A total of 223 individuals accessed this service.

#### Testimonials

*A wonderful 26 weeks of therapy. Easy to speak to therapist and feel totally supported and safe. Made me more aware of my own behaviour patterns and triggers for stress. Thoroughly positive experience. Thanks so much for providing this for me.*

*Accessible local professional counselling has provided me with more self-confidence and understanding of myself and my issues. Thanks so much.*

*I have been coming to the Stress Project for many years. The funded counselling helped me access services at a difficult time for me. I have been on a reduced dose of my medication. Thank you.*

#### Mindfulness Services

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

*'This has been an incredibly helpful, detailed and lifechanging course'.*

We expanded the offer to include weekly drop-in Mindfulness classes. This is a good example of the challenges we faced in offering widest access, with tutors having not only to 'read the room' but to bring that together with the online participants. Without question it has been the right thing to do, but it has added new challenges for our tutors and highlighted weaknesses in our tech set up.

In total we delivered 116 Mindfulness sessions which benefited 146 individuals.

# The Holloway Neighbourhood Group

Company Limited by Guarantee

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

Year ended 31 March 2023



## Other Activities

The wellbeing group which we launched in Oct 21 has grown rapidly, with 73 people (up from 23 last year) regularly attending the weekly drop in's. This popular complimentary therapy offer has grown to include acupuncture, massage, reiki, and reflexology.

It's always great to see our activities so well attended, but this increased demand indicates a very concerning trend in mental health. Not only is the need growing, the mental health level at which people reach us is higher (more extreme).

## Testimonials

*A great course with some very useful techniques. Important to have follow-up support sessions and to maintain regular contact with mindfulness meditation practice.*

*An amazing course that has tremendously helped my mental health*

*Chris was great. He taught me how to be present in the moment to help control and reduce my anxiety.*

*Chris' lessons and weekly guidance are essential to my good mental health. I also take comfort in the sense of community from the weekly sessions and the WhatsApp groups*

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

*During one of the most stressful period of my life, has allowed me to step back and breathe and check in with my body before reacting.*

*I found the stress project really useful because it helped me acknowledge my needs and deal with any stressful situation.*

#### The Old Fire Station Community Centre

The Old Fire Station is a multi-purpose community centre where we provide a range of activities to support local people to build social connections and enhance their wellbeing. In total, the Old Fire Station supported 344 people in 2022/23.



#### Classes

Our programme has continued to expand and adapt to the needs of attendees. We've worked hard to support people return to in person activities, ensuring they feel safe in our space. We've maintained the online offer as well, meaning those who have not been able to come to the centre have benefited from participation.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

Classes on offer included gentle exercise (mixed and men-only), yoga, chair yoga, tai chi, art, creative writing, Egyptian dance, a men's social club, and a women's conversation group. In total we delivered 375 classes which benefited 250 people.

#### **"In-Touch" Telephone Support**

"In-Touch" is our telephone support service, offering a regular friendly chat, support with accessing services, and encouragement to keep active in mind and body. We established the service at the start of the pandemic and have continued to support people by phone who are unable to visit our centres for reasons such as frailty, caring responsibilities, and high levels of anxiety. As well as calling people who previously visited the Old Fire Station and Stress Project, we also welcomed new people referred to us from local agencies. We expanded this provision, training volunteers and reaching 85 people with around 305 calls made.



#### **Other Activities**

The pandemic has led to more agencies' services only being accessible online, which has left many of our service users experiencing digital exclusion. In response we delivered 306 one-to-one tech support sessions, supporting 67 people.



# The Holloway Neighbourhood Group

Company Limited by Guarantee

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

Year ended 31 March 2023



## Volunteers

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

## Future Priorities

The Trustees are grateful to our funders who have enabled us to deliver services in a flexible way, responding to the changing needs in the community. With increased financial pressures and high levels of mental ill health and social isolation we are needed more than ever.

Next year will be a transitional one as we change CEO and look to expand services in response to the growing crises. As always, our priority is to our service users and we work with community partners to plan and deliver services as part of the Islington VSC. All our services from counselling to chair yoga to digital inclusion are in high demand and we are looking at how we can continue to step up to meet these needs.

# The Holloway Neighbourhood Group

Company Limited by Guarantee

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

Year ended 31 March 2023

## Our Funders



# ISLINGTON

islington  
giving



CLARION  
FUTURES

# LHC

Trusted procurement for  
better buildings and homes

SUPPORTED BY

## MAYOR OF LONDON



# Cloudesley



STAY WELL. LIVE WELL

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

##### Financial review

The financial statements have been prepared in accordance with the requirements of the latest Statement of Recommended Practice (SORP).

The Statement of Financial Activities shows total income received in 2022/23 of £348,374 (2021/22: £349,784). Expenditure for the year was 377,497 (2021/22: £381,019). This resulted in a deficit, after taking account of losses on investments, of £37,045 (2021/22: £1,146). Total funds carried forward to 2022/23 are £614,624 (2022/23: £651,668).

##### Reserves Policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the charity. The target is to hold between 3 and 9 months running costs in unrestricted reserves, and it is confirmed that the existing level of reserves is appropriate:

-£395,000 is held in a Designated Property Fund - which would allow us to fulfil our obligations under our current leases, and enable us to acquire and fit out alternative premises to continue or expand our services. We are likely to draw upon this Designated Fund when the lease for one of our Centres expires in 23-24 or when the Landlord at our other centre chooses to commence negotiations about our future tenure.

- £30,000 is held in a Designated Staffing Fund - which would allow us to honour our obligations regarding redundancy or to allow for staff cover during prolonged periods of absence.

- £170,204 is held in a General Fund - which represents 5 to 6 month's running costs. This General Fund would help us to avoid closure by ensuring staff could continue working, to seek new sources of funding and support service users to move on to other services. The Trustees review the level of reserves needed yearly, and whenever there are significant changes in our property requirements or staffing levels.

##### Risk Management

On a regular basis, the Board of Trustees actively reviews the major operational and business risks which the charity faces, and confirm that they have established systems to mitigate the significant risks. In our plans for service delivery, we have taken account of fast-changing needs in our local communities and a difficult to predict funding environment. Assessment of risks and threats to the organisation is the ongoing responsibility of the Chief Executive and such issues as they arise are taken to the Board of Trustees for discussion and action.

##### Responsibilities of the trustees

The Trustees (who are also the Directors of Holloway Neighbourhood Group for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Independent Examiner

A. I. Groman FCA of Groman & Company has been re-appointed as independent examiner for the ensuing year.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on .....13<sup>th</sup> December 2023..... and signed on behalf of the board of trustees by:



John Rockel  
Trustee



Wil Ifan Lewis  
Trustee

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of The Holloway Neighbourhood Group

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Holloway Neighbourhood Group ('the charity') for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
AI Groman FCA  
Independent Examiner

14.12.2023

5 Violet Hill  
St. John's Wood  
London  
NW8 9EB

**The Holloway Neighbourhood Group**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 31 March 2023**

		2023	2023		2022
	Unrestricted	Restricted	Total funds		Total funds
	funds	funds	£		£
	Note	£	£		£
<b>Income and endowments</b>					
Donations and legacies	5	66,220	117,815	184,035	209,569
Investment income	6	5,040	–	5,040	3,416
Other income	7	159,299	–	159,299	136,799
<b>Total income</b>		<u>230,559</u>	<u>117,815</u>	<u>348,374</u>	<u>349,784</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	–	3,821	3,821	8,176
Expenditure on charitable activities	9,10	259,681	113,994	373,676	372,843
<b>Total expenditure</b>		<u>259,681</u>	<u>117,815</u>	<u>377,497</u>	<u>381,019</u>
Net (losses)/gains on investments	11	(7,922)	–	(7,922)	30,089
<b>Net expenditure and net movement in funds</b>		<u>(37,044)</u>	<u>–</u>	<u>(37,045)</u>	<u>(1,146)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		651,668	–	651,668	652,814
<b>Total funds carried forward</b>		<u>614,624</u>	<u>–</u>	<u>614,624</u>	<u>651,668</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 23 form part of these financial statements.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	16		2,106	4,212
<b>Current assets</b>				
Debtors	17	20,583		26,825
Cash at bank and in hand		676,068		691,113
		<u>696,651</u>		<u>717,938</u>
<b>Creditors: amounts falling due within one year</b>				
Other creditors including taxation and social security	18	41,278		47,819
Accruals and deferred income		42,855		22,663
		<u>84,133</u>		<u>70,482</u>
<b>Net current assets</b>			<b>612,518</b>	647,456
<b>Total assets less current liabilities</b>			<b>614,624</b>	651,668
<b>Net assets</b>			<b>614,624</b>	651,668
<b>Funds of the charity</b>				
Unrestricted funds			614,624	651,668
<b>Total charity funds</b>	21		<b>614,624</b>	651,668

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



John Rockel (Chair)  
Trustee



Wil Ifan Lewis  
Trustee

# **The Holloway Neighbourhood Group**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Old Fire Station, 84 Mayton Street, London N7 6QT.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: - No cash flow statement has been presented for the company.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer & office equipment - 20% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

That charity is limited by guarantee of £1 per member without share capital.

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2023

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	1,220	–	1,220
<b>Grants</b>			
The London Community Foundation	–	5,000	5,000
LB Islington Local Initiatives Fund	–	580	580
LB Islington VCS Grant	65,000	–	65,000
Clarion Futures	–	13,296	13,296
LB Islington S106	–	24,855	24,855
Octopus Stay Well Live Well	–	24,420	24,420
Islington Giving	–	982	982
Cloudesley	–	35,228	35,228
Sport England	–	385	385
Good Things Foundation	–	2,000	2,000
LHC Community Benefit Fund	–	2,130	2,130
LB Islington - Active Spaces	–	2,000	2,000
Postcode Society Trust	–	6,939	6,939
	<u>66,220</u>	<u>117,815</u>	<u>184,035</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	1,251	–	1,251
<b>Grants</b>			
LB Islington VCS Grant	65,000	–	65,000
LB Islington Retail, Leisure & Hospitality Grant	29,000	–	29,000
Clarion Futures	–	6,610	6,610
LB Islington S106	–	40,978	40,978
Octopus Stay Well Live Well	–	13,063	13,063
Islington Giving	–	1,000	1,000
Cloudesley	–	30,000	30,000
Sport England	1,815	–	1,815
GLA - Active Londoners	–	16,642	16,642
LHC Community Benefit Fund	–	3,610	3,610
LB Islington - Active Spaces	–	600	600
Postcode Society Trust	–	–	–
	<u>97,066</u>	<u>112,503</u>	<u>209,569</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2023

#### 6. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest received	<u>5,040</u>	<u>5,040</u>	<u>3,416</u>	<u>3,416</u>

#### 7. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Old Fire Station: Other income	3,000	3,000	726	726
Old Fire Station: Hall & room hire 38 Mayton Street	34,783	34,783	19,832	19,832
Stress Project: Fees & outreach services	–	–	37,067	37,067
Stress Project: Rent & room hire	53,923	53,923	42,683	42,683
Stress Project: Therapy fees	<u>31,193</u>	<u>31,193</u>	–	–
	<u>159,299</u>	<u>159,299</u>	<u>136,799</u>	<u>136,799</u>

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

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Costs of generating income - Voluntary income	<u>–</u>	<u>3,821</u>	<u>3,821</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Costs of generating income - Voluntary income	<u>8,005</u>	<u>171</u>	<u>8,176</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2023

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Old Fire Station	127,206	43,045	170,252
Stress Project	117,431	66,264	183,695
Support costs	15,044	4,685	19,729
	<u>259,681</u>	<u>113,994</u>	<u>373,676</u>

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

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

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Old Fire Station	170,252	2,643	172,895	171,607
Stress Project	183,695	7,458	191,153	193,858
Governance costs	–	9,628	9,628	7,378
	<u>353,947</u>	<u>19,729</u>	<u>373,676</u>	<u>372,843</u>

#### 11. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on cash held for investment purposes	(7,922)	(7,922)	30,089	30,089

#### 12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>2,106</u>	<u>1,977</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,220</u>	<u>2,220</u>

#### 14. Staff costs

The average head count of employees during the year was 12 (2022: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff - Management	1	1
Number of staff - Other	<u>11</u>	<u>5</u>
	<u>12</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 15. Trustee remuneration and expenses

SORP 2015 requires the following statement to be made:- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 16. Tangible fixed assets

	Equipment	Total
	£	£
<b>Cost</b>		
<b>At 1 April 2022 and 31 March 2023</b>	<u>9,888</u>	<u>9,888</u>
<b>Depreciation</b>		
At 1 April 2022	5,676	5,676
Charge for the year	<u>2,106</u>	<u>2,106</u>
<b>At 31 March 2023</b>	<u>7,782</u>	<u>7,782</u>
<b>Carrying amount</b>		
<b>At 31 March 2023</b>	<u>2,106</u>	<u>2,106</u>
At 31 March 2022	<u>4,212</u>	<u>4,212</u>

#### 17. Debtors

	2023	2022
	£	£
Debtors	20,583	15,278
Prepayments and accrued income	-	<u>11,547</u>
	<u>20,583</u>	<u>26,825</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2023

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

	2023	2022
	£	£
Social security and other taxes	4,085	2,967
Rental deposits	29,334	28,203
Other creditors	7,859	16,649
	<u>41,278</u>	<u>47,819</u>

#### 19. Deferred income

	2023	2022
	£	£
Amount deferred in year	<u>42,855</u>	<u>22,663</u>

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,913 (2022: £8,603).

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	226,668	230,559	(259,681)	(7,922)	189,624
Property Fund	395,000	-	-	-	395,000
Staffing Fund	30,000	-	-	-	30,000
	<u>651,668</u>	<u>230,559</u>	<u>(259,681)</u>	<u>(7,922)</u>	<u>614,624</u>

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 2022
	£	£	£	£	£
General funds	227,814	237,281	(268,516)	30,089	226,668
Property Fund	395,000	-	-	-	395,000
Staffing Fund	30,000	-	-	-	30,000
	<u>652,814</u>	<u>237,281</u>	<u>(268,516)</u>	<u>30,089</u>	<u>651,668</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

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

Year ended 31 March 2023

#### 21. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
Restricted Funds	–	<u>117,815</u>	<u>(117,815)</u>	–	–

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
Restricted Funds	–	<u>112,503</u>	<u>(112,503)</u>	–	–

#### 22. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Later than 1 year and not later than 5 years	<u>39,000</u>	<u>39,000</u>



**The Holloway Neighbourhood Group**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2023**

**The following pages do not form part of the financial statements.**

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	1,220	1,251
The London Community Foundation	5,000	–
LB Islington Local Initiatives Fund	580	–
LB Islington VCS Grant	65,000	65,000
LB Islington Retail, Leisure & Hospitality Grant	–	29,000
Clarion Futures	13,296	6,610
LB Islington S106	24,855	40,978
Octopus Stay Well Live Well	24,420	13,063
Islington Giving	982	1,000
Cloudesley	35,228	30,000
Sport England	385	1,815
Good Things Foundation	2,000	–
GLA - Active Londoners	–	16,642
LHC Community Benefit Fund	2,130	3,610
LB Islington - Active Spaces	2,000	600
Postcode Society Trust	6,939	–
	<u>184,035</u>	<u>209,569</u>
<b>Investment income</b>		
Bank interest received	5,040	3,416
<b>Other income</b>		
Old Fire Station: Other income	3,000	726
Old Fire Station: Hall & room hire	34,783	19,832
38 Mayton Street	36,400	36,491
Stress Project: Fees & outreach services	–	37,067
Stress Project: Rent & room hire	53,923	42,683
Stress Project: Therapy fees	31,193	–
	<u>159,299</u>	<u>136,799</u>
<b>Total income</b>	<u><u>348,374</u></u>	<u><u>349,784</u></u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Wages and salaries	3,821	7,036
Employer's NIC	–	788
Pension costs	–	352
	<u>3,821</u>	<u>8,176</u>
 <b>Expenditure on charitable activities</b>		
Wages and salaries	199,278	183,272
Employer's NIC	12,664	10,984
Pension costs	9,913	8,251
Rent	40,324	40,232
Rates and water	311	153
Light and heat	9,077	5,650
Repairs and maintenance	15,931	37,174
Insurance	2,958	4,228
Other establishment	12,761	11,012
Other motor/travel costs	240	327
Legal and professional fees	17,259	12,881
Telephone	1,996	1,999
Other office costs	5,661	11,744
Amortisation	476	8
Depreciation	2,106	1,977
Other interest payable and similar charges	364	582
Direct project costs	34,903	35,245
Staff recruitment and training costs	7,043	7,124
Special events	411	–
	<u>373,676</u>	<u>372,843</u>
 <b>Total expenditure</b>	 <u><u>377,497</u></u>	 <u><u>381,019</u></u>
 <b>Net (losses)/gains on investments</b>		
(Losses)/gains on cash held for investment purposes	<u>(7,922)</u>	<u>30,089</u>
 <b>Net expenditure</b>	 <u><u>(37,045)</u></u>	 <u><u>(1,146)</u></u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
<b>Costs of raising donations and legacies</b>		
<b>Costs of generating income - Voluntary income</b>		
Wages and salaries	3,821	7,036
Employer's NIC	-	788
Pension costs	-	352
	<u>3,821</u>	<u>8,176</u>
<b>Costs of raising donations and legacies</b>	<u>3,821</u>	<u>8,176</u>
<b>Expenditure on charitable activities</b>		
<b>Old Fire Station</b>		
<i>Activities undertaken directly</i>		
FS - wages/salaries	108,377	91,625
FS - employer's NIC	5,677	5,170
FS - pension costs	5,443	3,976
FS - rates & water	223	1
FS - light & heat	5,082	3,667
FS - repairs & maintenance	14,492	31,334
FS - insurance	1,479	2,114
FS - cleaning & sundry	6,474	5,335
FS - travelling costs	29	99
FS - telephone	1,261	1,300
FS - IT and office costs	3,831	6,969
FS - publicity material	476	3
FS - direct project costs	15,482	17,083
FS - staff recruitment, training and support	1,645	662
FS- special events	281	-
	<u>170,252</u>	<u>169,338</u>
<b>Support costs</b>		
FS - bookkeeping/finance worker	2,643	2,269
<b>Stress Project</b>		
<i>Activities undertaken directly</i>		
SP - wages/salaries	90,901	91,647
SP - employer's NIC	6,987	5,814
SP - pension costs	4,470	4,275
SP - rent	40,324	40,232
SP - rates & water	88	152
SP - light & heat	3,995	1,983
SP - repairs & maintenance	1,439	5,840
SP - insurance	1,479	2,114
SP - cleaning & sundry	6,287	5,677
SP - travelling costs	211	228
SP - telephone	735	699
SP - IT & other office costs	1,830	4,775
SP - publicity material	-	5
SP - direct project costs	19,421	17,981
SP - staff recruitment, training and support	5,398	6,462
SP - special events	130	-
	<u>183,695</u>	<u>187,884</u>

# The Holloway Neighbourhood Group

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities *(continued)*

#### Year ended 31 March 2023

	2023 £	2022 £
<b>Support costs</b>		
Contract workers - Bookkeeping/Contract workers	<u>7,458</u>	<u>5,974</u>
<b>Governance costs</b>		
Accountancy fees	2,220	2,190
Professional fees	4,938	2,448
Depreciation	2,106	1,977
Bank charges	364	582
Governance costs	-	181
	<u>9,628</u>	<u>7,378</u>
<b>Expenditure on charitable activities</b>	<u><u>373,676</u></u>	<u><u>372,843</u></u>