

COMPANY REGISTRATION NUMBER: 02629468
CHARITY REGISTRATION NUMBER: 1011127

Hornsey Vale Community Association
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

Jackson & Jackson
A trading name of Jackson Nicholas Assie Limited
Chartered Certified Accountants & Statutory Auditors
Suite 7, Meridian House
62 Station Road, Chingford
London E4 7BA

Hornsey Vale Community Association

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	13
Statement of financial activities (including income and expenditure account)	14
Statement of financial position	15
Statement of cash flows	16
Notes to the financial statements	17

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

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 2025.

Reference and administrative details

Registered charity name Hornsey Vale Community Association

Charity registration number 1011127

Company registration number 02629468

Principal office and registered office 60 Mayfield Road
London
N8 9LP

The trustees

Duncan Kerr
Debra Mendes
Tilly Williams
Mary Hogan
Joshua Arnold-Forster (Resigned 20 November 2024)
Kayla Thomas (Resigned 28 May 2024)
Aman Kaiser (Appointed 3 April 2024)
Katja Hilevaara (Appointed 16 January 2025)
Nicola Rockell (Appointed 27 January 2025)
Elizabeth Hopkinson (Appointed 13 March 2025)

Company secretary Elizabeth Hopkinson

Chair Debra Mendes

Independent examiner Mr John Assie FCCA
Suite 7, Meridian House
62 Station Road
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E4 7BA

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Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and 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 2019) – (Charities SORP (FRS 102)).

Structure, Governance and Management

Governing Document

Hornsey Vale Community Association is a charitable company limited by guarantee, incorporated on 15 July 1991. The company is governed by its Memorandum and Articles of Association. It was registered as a charity with the Charity Commission on 15 May 1992. In the event of the company being wound up, all members present and 12 months past are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Members

Membership of the Company is open to the following, irrespective of political party, nationality, religious opinion, gender, disability, ethnicity or sexuality:

- Individual members – anyone aged 18 or over living or working in the area of benefit that the Management Committee decides to admit to membership;
- Group members – voluntary organisations which operate within the locality who use the community centre and satisfy the Management Committee that they are independent organisations whose activities do not contradict the objectives of the Company.

The Management Committee can consist of:

- Not more than ten representatives of Individual Members to be elected from among and by the Individual members at the Annual General Meeting;
- Not more than five representatives of Group Members to be elected from among and by the Group representatives at the Annual General Meeting.

In line with Charity Commission guidance trustees have decided to cap the Management Committee at 12 people, co-opting other expertise as necessary.

Organisational structure

Full Management Committee meetings have generally been held every month, with a break in August. Current sub-committees are:

- Finance, Strategy and Governance
- Events
- Building and maintenance
- Communications
- Lease negotiations
- Volunteer management

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

The Committee has been supported through the year by a number of volunteers, who take on key-holding duties, building maintenance, gardening and help deliver charitable activities, fundraising and community projects and events.

Centre staff are responsible for the day-to day running of the centre, including overall management of bookings, volunteers and the building.

Hornsey Vale Community Association operates an equal opportunities policy.

Risk Management

The Management Committee regularly reviews major risks to which the charity is exposed through the development and monitoring of our business plan. Where appropriate, systems or procedures have been established to mitigate these risks. Internal control risks are minimised by procedures for authorisation of all transactions over £500.

Procedures are in place to ensure compliance with health and safety regulations for staff, volunteers, users and visitors and carry out specific risk assessments accordingly. We have a schedule of inspections for electrical and fire safety equipment and keep a record of inspections, maintenance and cleanliness. We continue additional monitoring to comply with environmental health regulations, including logbooks and providing information and guidelines for all our hirers.

Objectives and Activities

The charity's objectives and its principal activity continue to be that of managing Hornsey Vale Community Centre and organising a programme of events and activities for the benefit of local residents.

How Objectives and Activities Deliver Public Benefit

The public benefits of the charitable company are the provision of facilities to advance education and to promote health and wellbeing, improving life for local people. The public benefits directly relate to the charitable company's key objectives. No detriment or harm arises from the charitable company providing the public benefits.

The charitable company delivers public benefit to members of the public and future generations. The fees generated from activities assist the charitable company with the delivery of its objectives. The objects and funding limit the services the charitable company provides to residents in the locality, but access to the public benefits is not unreasonably restricted.

In shaping the objectives and planning the charitable company's activities, the members (company directors and charity trustees) referred to the guidance contained in the Charity Commission's general guidance on public benefit:-

Achievements and Performance

The financial year 2024-25 saw increased stability and growth and confidence for HVCA.

We continued the trend seen the previous year of a 'return to normal' operations across the board, actively increasing our provision of free or low-cost events and activities (run by HVCA and others) to help bring people together and also made firm plans for new activities to launch later in 2025.

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

Staff and trustees continued working hard to meet day-to-day operational challenges and to retain existing hirers while attracting and keeping new ones and offering new opportunities for our community to use the centre.

That said, the year saw a modest decrease in overall income from room lettings. This was however, compounded by increased expenditure on staffing, maintenance and utilities, leading to a net income for the year of just £6,044, a significant reduction from the previous year.

Personnel

Emma Watson, sole member of staff since 2020, continued as our Centre Manager, working 28 hours a week. In early 2024 the Trustees agreed to recruit a part-time Centre Assistant, and this position was filled in late March. Laura McCarthy-South commenced in early April 2024, working a 21-hour week. Laura's appointment greatly relieved pressure on Emma, as well as providing additional back-up and weekend coverage to support volunteers.

Trustees would like to thank Emma and Laura for their commitment to Hornsey Vale.

Monitoring costs

Staff and trustees routinely monitored outgoings. Regular maintenance tasks continue to become more frequent as the building ages. As always, works relating to statutory requirements, and redecoration and improvement works were undertaken. After deferring the Main Hall acoustic improvements for some years, the trustees agreed to commit to this project and works were scheduled to take place in mid-April 2025. The annual deep clean of the building was undertaken in August 2024.

Lease Negotiations with Haringey Council

Following approval of a wider Community Assets Policy by the Haringey Council cabinet in March 2024, fortnightly meetings were set up between representatives from Haringey's Capital Projects & Property, their Voluntary and Community Sector (VCS) Coordinator and each of the two designated 'early adopters' – Hornsey Vale Community Association and the Markfield Centre – to help develop a policy allowing council officers to determine subsidy levels on leases for VCS organisations operating out of Council buildings. The two adopters are located in the West and East of the borough respectively and while Hornsey Vale operates an 'open' community centre, Markfield provides specialist services to a specific community; they were thus deemed to be representative of community centres in the borough.

After a further consultation with the wider VCS community (not just community centres) Haringey Council came up with a Community Assets Social Value Policy, supported by a Social Value Assessment Form, to put before and seek Cabinet approval in April 2025. While HVCA and the Haringey Community Centres Network (HCCN) were in broad agreement with the policy proposal, a number of critical concerns and sticking points remained, most notably the maximum social value discount on offer being 80%; with new market value assessments being proposed and expected to be exorbitant, rents of even 20% (assuming maximum social value points) of the market rent would be unaffordable for most community centres. HVCA also objected to the Social Value Assessment Form, proposed for calculating social value, as it was too narrow in focus and prescriptive and did not avail of the opportunity to align with Haringey Council's stated objectives.

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

On a slightly more positive note, the Council responded to HVCA's request and agreed to suspend HVCA's rent demands until further notice. It is not clear if this suspension includes the previously billed quarters that were not paid.

Fire

There was no further response from Haringey Council in respect of the damage caused by the fire which occurred in our external storage area in June 2023.

Income

No changes to our hire rate were made again this year, and Hornsey Vale remains very competitively priced. A price review has been planned for later in 2025.

This period was our second reporting year of using Sharesy for management of our bookings. Emma and Laura worked hard with the Sharesy team to improve and streamline the booking process, and in general, the reduction in administration time, notably that spent on invoicing and processing of deposit refunds, has eased pressure on our stretched resources. The complexity of our building continued to pose a challenge to the software, however, and HVCA staff overview of the bookings remains essential to ensure compatible adjacent bookings and the like.

Online visibility of our centre has improved and as a consequence, booking enquiries continued to increase. Regular user income is up over 10% on last year. However, this is partly offset by commission paid to Sharesy.

Occasional hire is down for a second year, mostly due to further reductions in availability to ensure our limited volunteer resource is able to manage party bookings safely, and a change in focus to HVCA-run charitable activities.

In addition to the continued presence of Kaiser Language Studio on site, we have retained many long-term hirers, some of whom have called Hornsey Vale 'home' for well over a decade. These long-term hirers provide stability to our income stream and help us to subsidise prices for community groups, which remain our priority focus. We also build up a relationship with them and they often help with keyholding and other volunteering tasks.

This year we commenced the feasibility study, performed by Scene Connect Ltd., on a carbon-reducing energy strategy for our site and two adjoining sites: £49,000 funding which was secured from Haringey Community Carbon Fund and the national Community Energy Fund in the previous period. We also secured funding from Hornsey Parochial Charities to support both our long-running Lunch Club and our proposed 'Ageing Well' project, due to launch in Spring 2025.

We continue to operate with no fundraising lead. However, a small Fundraising working group of trustees and experienced local volunteers has formed to add impetus to this critical work.

Communications

Our website continued to be updated this year, with regular new content highlighting community centre people, partners and events. With no volunteer capacity to support the newsletter or Website, the bulk of this work was undertaken by Emma, including re-design and re-working of parts of the website and uploading of a newsletter archive to the website.

Our Instagram and Facebook accounts were updated frequently by staff, and we continued to engage with local businesses and individuals.

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

Community stakeholders and partners

Hornsey Vale has once again continued to offer a huge range of classes in activities across its seven spaces for hire.

The traditional mainstays of martial arts, after-school and weekend children's and toddler football and rugby, basketball, badminton, table tennis and circuits, yoga and life drawing continue, with more recent additions including children's rugby, capoeira, dodgeball and drama now firmly part of the Hornsey Vale 'family'. Our seniors' exercise and dance groups have been joined by a local charity providing social activities and advice to the Irish community

Our therapy rooms continue to host donation-based counselling and cranio-sacral therapy, as well as private speech and language and art therapy for children, and occasional ADHD coaching and dietetics. Our long-running exercise groups for those living with MS as well as those with breathing difficulties continue to be popular, noting that our spaces are accessible and well-suited to those with additional needs.

We continue to cater for arts, language, creativity and education for different sectors of the community. We are once again grateful to the leaders of our regular classes, many of them self-employed, whose hard work provides this array of classes which promote the wellbeing of our residents.

This year we persisted with our community 'grassroots' rate offer, designed to encourage and facilitate more daytime community-led activity in the Centre. However, it only attracted a small number of participants, notably local CIC Coffee and Computers, which relocated to our Main Hall from Hornsey Library for some months. At the end of the reporting period we were in conversation with this group to agree a longer-term commitment from them at HVCA but this remains uncertain.

We would like to expand take-up of the 'grassroots' offer, and also partnering with local not-for-profits, in order to offer more regular free or low-cost activities or services for community benefit. The once-regular coffee morning for mums of autistic children transformed for a short while into an evening group but then ceased. We were, however, able to once again offer an enjoyable sewing session with existing partner TRAIID and a one-off session hosted by Aymara Social Enterprise, a CIC supporting the most vulnerable members of London's Latin American communities.

HVCA Charitable Activities

Hornsey Vale's own community-focussed efforts have once again increased this year. We continued our involvement with the Neighbourly scheme, collecting surplus food weekly from M&S in Muswell Hill, sharing with the Kurdish Advice Centre on the Campsbourne Estate. We also helped to reduce food waste by donating surplus fresh fruit and vegetables and occasional store cupboard items —supplied by the Felix Project but surplus to our requirements for the Soup Café — to the residents of Abyssinia Court (the neighbouring Hornsey Housing Trust sheltered housing complex) and to local residents on a 'drop-in' basis on weekend mornings. We also began donating some of this fresh food and store cupboard items to the London Catholic Worker, a not-for-profit which provides accommodation in the ward of Harringay for asylum seekers and refugees.

Hornsey Vale has established an informal partnership with James Simpson who runs a Nordic Walking session for people aged 50+ as a part of Haringey's People Need Parks programme. We let him use our meeting room as a meet-up point before the walking session in Stationer's Park and as a warm-down or stretching space after the walk. Participants can leave their belongings in the locked room while they exercise and the group occasionally uses the room or the Small Hall, if available, when the weather is inclement. We have successfully encouraged some of the Soup Café attendees to participate in the Nordic Walking sessions and they are now devotees.

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

We continued to provide a storage space in our forecourt for local people to collect their purchased bags of locally grown organic vegetables, provided by community organisation Growing Communities, and at the time of reporting were in discussions with this group about expanding their storage space at Hornsey Vale.

We once again collaborated with the Friends of Stationers Park, guardians of the park next door, on planning the annual Crouch End Festival—held in both locations—and shared equipment, volunteers and publicity for this ever-popular local event. The owner of the café in the park, a local resident, continues his use of storage space provided by the Association to store café provisions. We also provide much-needed free toilet facilities for him, park users, parents and children from Weston Park School and other passing residents, including local delivery drivers. We happily offered safe toilet facilities for children attending a school holiday tennis club in the park.

We enhanced our partnership with textile-focussed charity Traid, becoming their busiest collection point, and increasing the size of our second-hand clothing bins and collection frequency to fortnightly.

Where possible Hornsey Vale supports small free community events, once again helping out with free furniture and support for the annual Ridge Road Street Party. We also lent furniture for a couple of small-scale events, and rehearsal space for an annual carol singing event.

Hornsey Vale Community Association continues to take an active and prominent role in the Haringey Community Centres Network, working with other Centres in the borough to share information, advice and support and forming delegations to communicate with the Council, especially with regard to common lease negotiations.

A major expansion of HVCA's own charitable activities is planned for 2025, following the trustees' decision to re-focus attention on our charitable objectives. As such, we are supporting a newly established group providing dance and social activities for people with Parkinson's Disease and their partners / supporters. This group will be initially funded by existing grant monies from the Co-op Healthy Communities Programme, with the ambition to achieve funding from a Parkinson's charity going forward.

HVCA identified a gap in provision of evening activities in our local area for young people, and as such, are in discussion with local not-for-profit group, the IAM Foundation (who had run a series of workshops at HVCC in late 2024), to run a weekend evening group for people aged 13 - 25, providing a range of social and educational activities. This exciting project is planned to commence in the summer of 2025.

Volunteers

As ever, we are deeply grateful to all our volunteers, without whom the Centre cannot function. Our small but dedicated team of volunteer trustees helps govern the organisation, set direction and takes responsibility for legal and statutory compliance

Critically, volunteers give their time as keyholders - meeting and greeting hirers and party-holders, maintaining the buildings inside and out, providing administrative support and staff management, promoting the centre in various ways, as well as helping to plan and run our events.

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

It has become increasingly difficult to both attract and retain new volunteers, especially for out-of-hours keyholding. An ageing volunteer cohort and a few troublesome parties has resulted in a reluctance to carry out this vital task. As such, we have reduced the availability of our spaces for parties to ensure we have volunteer capacity to cover those bookings we do accept. Our re-focus on charitable activities also, happily, relieves our volunteers of the responsibilities associated with supporting weekend party bookings, but does have an inevitable impact on our income.

This financial year, we were very pleased to welcome to the Management Committee four new trustees who bring fresh skills and ideas and a renewed enthusiasm to the Association. We regrettably had two resignations so more, especially younger, volunteers are still urgently required to support the wide range of tasks required to keep the Association and building operating.

Community Soup Café

Our weekly soup cafe, launched in October 2023, continued to be a popular offering and has become a relied-upon mainstay of our weekly timetable. On Mondays in term-time our volunteers prepare home-made soup from surplus vegetables and ingredients delivered by the Felix Project. The drop-in service has attracted a regular crowd who enjoy the company and food, as well as board games, cards and volunteer-led art sessions. Attendees, including participants of the Breathe Easy exercise and local U3A's table tennis groups (which hold sessions in adjacent spaces in the building) have been generous in their donations. These donations have continued to cover the costs of the café to date, allowing existing funding that had been set aside to cover this event to be diverted to other activities also supporting community elders. During this year we bade farewell to our founding soup cook and welcomed new volunteer cooks, establishing a rota designed to provide back-up and share the task.

Lunch Club

Our monthly Lunch Club remained popular through the year. Once again, we rarely had fewer than 30 attendees each month enjoying a healthy two course meal with refreshments. In the name of efficiency and reduction of food waste, we increased our push for pre-booking and introduced the ability to book and pay online. Most regular attendees are now booking and paying for one or more sessions in advance, which reduces administrative requirements on the day and helps our chefs (and our staff) plan ahead.

Our talented regular chef Clare Heal remained a mainstay on our rota, interspersed with turns by other guest chefs and staff. Our very popular Christmas Lunch Club was again very well attended. We thank our regular lunch club volunteers and supporters who keep this institution running.

Craft Afternoons

Long-time volunteer Lynne Brackley, assisted by other volunteers, initiated a monthly craft afternoon on a Sunday, offering free drop-in sessions with a seasonal theme. Attendance was low. However, all who dropped in enjoyed the relaxed atmosphere and encouragement. We hope to continue these in the future.

Apple Day

Following its return in autumn 2023, Apple Day was reinstated to the annual timetable. It was again hugely popular, with over 460 locals sampling apple varieties, enjoying apple cakes, and children captivated by crafts and storytelling – not to mention raising over £900 towards our Main Hall acoustics project. Apple Day supports our ethos of sustainability; celebrating local produce – including dozens of heritage varieties - is close to our hearts, reflected in the enthusiasm of the organising sub-committee and volunteers.

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

Green Christmas Fair

The Green Christmas Fair was again an end-of-year festive community highlight, bringing together residents and local craftspeople and makers to shop in a warm and convivial atmosphere for Christmas.

In 2024 we actively sought to refresh our stallholder mix with a healthy blend of familiar returning stallholders and new faces, all offering items produced locally and sustainably, accompanied by the usual HVCA-run café. Money raised from the modest entry and stall hire and café raffle are used to help subsidise our community activities, this year netting over £1600 which will support our Main Hall acoustic project. The event was very well attended and trustees thank everyone who gave their time and energy to make the event such a success.

Christmas 2024 also saw a local supporter of the centre, Sean O'Hara, hire space in our courtyard to operate a Christmas Tree stall, raising money for a Migraine charity. The stall brought an extra festive spirit to the centre.

Governance

Our drive to recruit and diversify the Board further and fill skills gaps has again proved a challenge. Aman Kaiser, proprietor of established hirer Kaiser Language Studio, joined the Management Committee as a Trustee in April 2024. 2025 saw the appointment of three further trustees, art educator Katja Hilevaara, speech and language therapist and hirer Nicola Rockell, and Elizabeth Hopkinson, who has taken over the position of Company Secretary from Duncan Kerr. We thank Duncan for his service in this role. Unfortunately, both Trustees appointed earlier in the previous year resigned after relatively short stints.

We once again remained without a Treasurer for the full financial year. Book-keeping tasks continue to be undertaken by the Centre Manager, Emma, with the shift to Sharesy and employment of an Assistant, Laura, freeing up some of her capacity to manage the Centre's day-to-day finances as well as establish a series of financial reports within our accounting software, Xero.

Trustees met predominantly face to face this year, with Teams used as a backup when needed. The AGM was held in November in the Small Hall, followed by drinks and snacks. Attendance was up on 2023 and a call for ideas for new activities, particularly in relation to the proposed youth offering, sparked a healthy conversation among attendees.

In January we held an Away Day where trustees and the Centre Manager reviewed our Mission, Vision and Value statements as well as supporting the Chair's proposal to dedicate greater resources to HVCA-led charitable activities, including the Ageing Well project (including Parkinson's group) and a youth project. A volunteer management sub-committee was also initiated, acknowledging the need for more pro-active recruitment of volunteers.

As a Board and organisation we continued to ensure full compliance with Health and Safety, General Data Protection Regulation (GDPR) and other statutory requirements.

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

Financial Review

The Statement of Financial Activities shows total income for the year of £170,260 (2024: £119,904), of which £118,060 (2024: £119,904) was unrestricted income with free reserves (unrestricted net current assets) at the year-end of £186,202 (2024: £179,719) and restricted funds of £4,645 (2024: £5,084).

Overall surplus for the year was £6,044 (2024: £19,416).

Our two paid staff members worked a combined total of 49 hours per week for the entire year.

Total expenditure was £164,216 (2024: £100,488), of which £111,577 (2024: £96,681) was from unrestricted funds, the jump largely reflecting the increased payroll and higher operational costs.

The policy on reserves is reviewed annually by the trustees. Given there is still significant uncertainty about the future lease, primarily its maintenance liabilities and rental costs, trustees consider that, in relation to the scale of annual financial flows, our Free Reserves continue to provide a good degree of contingency cover against:

- unforeseen circumstances, such as increased rent (and/or recovery of unpaid rent payable accrued during the lease negotiation period), redundancy costs, staff sickness, maternity cover and capital repair; and
- cash-flow irregularities arising from the fluctuating nature of our income in the post-pandemic period, including at least 6 months' operating costs.

The reserves policy remained unchanged this year and the previously agreed reserve of £160,000 has been maintained. However, we are looking to increase this to reflect increased running costs (including two staff members) and maintenance requirements.

Principal Funding Sources

The principal funding sources this year were from hires and clean energy grants (see below), with rent subsidy, small grants (from previous years) and some fundraising income (ad hoc donations) making up the rest.

At the end of the last reporting year HVCA was very pleased to have received two grants totalling almost £50,000 from the Haringey Community Fund and the national Community Energy Fund, to carry out a comprehensive feasibility study for an environmentally sound approach to providing heat and power systems for HVCC, the adjacent sheltered housing complex and primary school, potentially making use of Stationers Park. The proposed consultant supplier (Scene Connect Ltd.) assisted with the bid. The majority of the payments were received in the 2024-25 financial year, when the study took place. A remaining payment in respect of the consultant's final report is due early in the 2025-26 financial year.

Plans for Future Periods

A part-time Centre Assistant commenced in April 2024. This staffing level of two (1.22 full-time equivalent employees) has been appropriate through this year and will be maintained in 2025-26, with ongoing review as workload determines.

The urgent need for a Treasurer, who does not necessarily have to be a trustee, remains, as does the need for an increased pool of volunteers, especially weekend keyholders.

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

Despite a firm commitment by Haringey Council to create a new, equitable but flexible lease arrangement for VCS organisations in council buildings, progress has been much slower than anticipated. Next year we will try and finally resolve our longstanding lease and rent issues with the Council, either alone or collectively with the HCCN; the latter option will likely mean more protracted discussions but may give us a greater chance of achieving a 25-year lease and a fairer rent settlement. We will then be able to initiate planning for new capital investment.

The long-planned project to improve the acoustics in the Main Hall, part supported by an existing grant from the Rank Foundation, will be undertaken in mid-April 2025. We will then look to extend the proposed acoustic panel treatment into the Small Hall, providing greatly improved conditions for most activities, especially for seniors who struggle greatly with the existing reverberation within these spaces.

We will launch our Ageing Well programme with the Parkinson's 'Moves and Mix' dance and social support group, with other activities for seniors planned for Wednesdays when Lunch Club is not operating. Following later in 2025 will be our youth offering.

At financial year end we had received and were reviewing Scene Connect's recommendations for the community energy feasibility study, a presentation of which was scheduled for later in April 2025. We then intend to apply for further funding for implementation of the recommendations, either in collaboration with the neighbouring properties or alone.

In 2024 we began to seek direct donations from our supporters by including a link on our website and QR codes in the Centre to enable online donations, using PayPal Giving to reduce administrative charges. We initially introduced this method to seek donations for the acoustic project and while the total received was lower than expected, we will continue to provide this option for future fundraising and general donations.

We have not yet established boosting of donations through the claiming of Gift Aid, however we aim to investigate this in the coming year.

We have continued to produce and update policies and procedures according to those identified in our policy register.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 23 to the financial statements

Hornsey Vale Community Association

Company Limited by Guarantee

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

Year ended 31 March 2025

Directors Responsibilities

- (a) the directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice;
- (b) company law requires the directors 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 charity and of the surplus or deficit profit or loss of the charity for that period;
- (c) in preparing the financial statements the directors are required to:
 - (i) select suitable accounting policies and then apply them consistently;
 - (ii) make judgements and accounting estimates that are reasonable and prudent;
 - (iii) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
 - (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- (d) the directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the Companies Act;
- (e) the directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and
- (f) where appropriate, the directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In the case of CA 06 Co.-s418(2) each of the persons who are directors at the time when the report is approved, the following applies:

- (a) so far as each director is aware, there is no relevant information (information needed by the company's independent examiners in connection with preparing their report) of which the company's independent examiners are unaware; and
- (b) each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant information and to establish that the company's Independent Examiners are aware of that information

The trustees' annual report and the strategic report were approved on 22 October 2025 and signed on behalf of the board of trustees by:



Debra Mendes

Trustee

Hornsey Vale Community Association

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Hornsey Vale Community Association

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Hornsey Vale Community Association ('the charity') for the year ended 31 March 2025.

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

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.



John Assie FCCA
Independent Examiner
Jackson Nicholas Assie Limited
Chartered Certified Accountants
Suite 7, Meridian House
62 Station Road
Chingford
London E4 7BA

23 October 2025

Hornsey Vale Community Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025	2024		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	3,443	52,200	55,643	3,597
Charitable activities	6	113,019	–	113,019	115,294
Investment income	7	1,598	–	1,598	1,013
Total income		<u>118,060</u>	<u>52,200</u>	<u>170,260</u>	<u>119,904</u>
Expenditure					
Expenditure on charitable activities	8,9	(111,577)	(52,639)	(164,216)	(100,488)
Total expenditure		<u>(111,577)</u>	<u>(52,639)</u>	<u>(164,216)</u>	<u>(100,488)</u>
Net income and net movement in funds		<u>6,483</u>	<u>(439)</u>	<u>6,044</u>	<u>19,416</u>
Reconciliation of funds					
Total funds brought forward		<u>179,719</u>	<u>5,084</u>	<u>184,803</u>	<u>165,387</u>
Total funds carried forward		<u>186,202</u>	<u>4,645</u>	<u>190,847</u>	<u>184,803</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 17 to 28 form part of these financial statements.

Hornsey Vale Community Association

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	1,646	2,367
Current assets			
Debtors	17	14,856	8,403
Cash at bank and in hand		232,900	196,018
		<u>247,756</u>	<u>204,421</u>
Creditors: amounts falling due within one year	18	<u>(58,555)</u>	<u>(21,985)</u>
Net current assets		<u>189,201</u>	<u>182,436</u>
Total assets less current liabilities		<u>190,847</u>	<u>184,803</u>
Net assets		<u>190,847</u>	<u>184,803</u>
Funds of the charity			
Restricted funds		4,645	5,084
Unrestricted funds		<u>186,202</u>	<u>179,719</u>
Total charity funds	20	<u>190,847</u>	<u>184,803</u>

For the year ending 31 March 2025, 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 23 October 2025, and are signed on behalf of the board by:



Debra Mendes
Trustee

The notes on pages 17 to 28 form part of these financial statements.

Company Registration Number: 02629468

Hornsey Vale Community Association

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income	6,044	19,416
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	721	755
Other interest receivable and similar income	(1,598)	(1,013)
Accrued expenses/(income)	763	(10,573)
<i>Changes in:</i>		
Trade and other debtors	(4,682)	7,882
Trade and other creditors	34,036	7,276
Cash generated from operations	35,284	23,743
Interest received	1,598	1,013
Net cash from operating activities	<u>36,882</u>	<u>24,756</u>
Cash flows from investing activities		
Purchase of tangible assets	—	(35)
Net cash used in investing activities	<u>—</u>	<u>(35)</u>
Net increase in cash and cash equivalents	36,882	24,721
Cash and cash equivalents at beginning of year	196,018	171,297
Cash and cash equivalents at end of year	<u>232,900</u>	<u>196,018</u>

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

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 60 Mayfield Road, London, N8 9LP.

2. Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

Hornsey Vale Community Association meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy note.

Going concern

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

In application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1.

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

Incoming resources

All income is 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.

- Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated 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.

- 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.

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line 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.

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.

The cost of minor additions or those costing below £1,000 are not capitalised.

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

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:

Leasehold Building	-	Depreciated over 10 years
Improvements		
Furniture and equipment	-	Depreciated over 4 years and 10 years respectively

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.

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

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.

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Limited by guarantee

Hornsey Vale Community Association is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	3,443	–	3,443
Grants			
Hornsey Parochial	–	3,100	3,100
Haringey Community Carbon Fund	–	14,950	14,950
Community Energy Fund	–	34,150	34,150
	<u>3,443</u>	<u>52,200</u>	<u>55,643</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	3,597	–	3,597
	<u>3,597</u>	<u>–</u>	<u>3,597</u>

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Community centre lettings	105,112	105,112	108,663	108,663
Fundraising and community activities	7,207	7,207	6,631	6,631
Sales proceeds from disposal of assets	700	700	–	–
	<u>113,019</u>	<u>113,019</u>	<u>115,294</u>	<u>115,294</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>1,598</u>	<u>1,598</u>	<u>1,013</u>	<u>1,013</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Hire, programme of events and activities	108,031	52,639	160,670
Support costs	<u>3,546</u>	<u>–</u>	<u>3,546</u>
	<u>111,577</u>	<u>52,639</u>	<u>164,216</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Hire, programme of events and activities	92,486	3,807	96,293
Support costs	<u>4,195</u>	<u>–</u>	<u>4,195</u>
	<u>96,681</u>	<u>3,807</u>	<u>100,488</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Hire, programme of events and activities	160,670	2,011	162,681	98,075
Governance costs	<u>–</u>	<u>1,535</u>	<u>1,535</u>	<u>2,413</u>
	<u>160,670</u>	<u>3,546</u>	<u>164,216</u>	<u>100,488</u>

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Analysis of support costs

	Hire, programme of events and activities £	Total 2025 £	Total 2024 £
Insurance	958	958	686
Sundry Expenses	1,053	1,053	1,096
	<u>2,011</u>	<u>2,011</u>	<u>1,782</u>

11. Taxation

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

12. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	721	755
Operating lease rentals	17,850	17,850
	<u>17,850</u>	<u>17,850</u>

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,710	1,680
	<u>1,710</u>	<u>1,680</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	34,776	20,591
Employer contributions to pension plans	616	396
	<u>35,392</u>	<u>20,987</u>

The average head count of employees during the year was 2 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff	1.4	0.8
	<u>1.4</u>	<u>0.8</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Staff costs *(continued)*

Key Management Personnel

The key management personnel of the charity comprise the trustees only. The total employee benefits of the key management personnel are £nil (2023: £nil).

15. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees
- one or more trustees has claimed expenses or had their expenses met by the charity.

During the year A Kaiser was reimbursed expenses of £27 relating to repair expenses.

16. Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 April 2024 and 31 March 2025	<u>699,533</u>	<u>25,293</u>	<u>724,826</u>
Depreciation			
At 1 April 2024	699,533	22,926	722,459
Charge for the year	–	721	721
At 31 March 2025	<u>699,533</u>	<u>23,647</u>	<u>723,180</u>
Carrying amount			
At 31 March 2025	<u>–</u>	<u>1,646</u>	<u>1,646</u>
At 31 March 2024	<u>–</u>	<u>2,367</u>	<u>2,367</u>

17. Debtors

	2025 £	2024 £
Trade debtors	–	(191)
Prepayments and accrued income	<u>14,856</u>	<u>8,594</u>
	<u>14,856</u>	<u>8,403</u>

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	54,302	20,349
Accruals and deferred income	2,954	420
Other creditors	1,299	1,216
	<u>58,555</u>	<u>21,985</u>

Other creditors consist of refundable rent deposits and pension liabilities.

There is no other pension liability other than those disclosed within other creditors.

19. 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 £616 (2024: £396).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025
General funds	<u>179,719</u>	<u>118,060</u>	<u>(111,577)</u>	<u>186,202</u>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
General funds	<u>156,496</u>	<u>119,904</u>	<u>(96,681)</u>	<u>179,719</u>

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Co-op Healthy Community	4,434	–	(2,621)	1,813
Rank Foundation	650	–	(650)	–
Hornsey Parochial Charities	–	3,100	(268)	2,832
Community Energy Fund	–	34,150	(34,150)	–
Haringey Community Carbon Fund	–	14,950	(14,950)	–
	<u>5,084</u>	<u>52,200</u>	<u>(52,639)</u>	<u>4,645</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Co-op Healthy Community	6,573	–	(2,139)	4,434
National Lottery Heritage Fund	937	–	(937)	–
Rank Foundation	650	–	–	650
Hornsey Parochial Charities	731	–	(731)	–
	<u>8,891</u>	<u>–</u>	<u>(3,807)</u>	<u>5,084</u>

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Analysis of charitable funds *(continued)*

Purposes of Funds

Hornsey Vale Healthy Community

The Hornsey Vale Healthy Community Project was funded by a grant from the Co-op Community Fund. The Centre is a focal point in encouraging local older community members to take control in improving their well-being.

National Lottery Heritage Fund

Funding for the 30th anniversary heritage and archive project.

Rank Foundation

Funds to contribute towards the acoustics improvement in the building.

Hornsey Parochial Charities

Funding contributes to the purchase of food and chef costs for main Lunch Club, once a month from January to December 2025 (excluding August). It also fund the Soup Café, covering expenses such as room hire, session leaders, materials/equipment for 3 weeks every month from February to December 2025.

Community Energy Fund

Funds consultant fees to investigate the feasibility of a community energy project to meet the needs for Hornsey Vale Community Association and adjoining sites Abyssinia (Hornsey Housing Trust) and Weston Primary School.

Haringey Community Carbon Fund

Funds consultant fees to investigate the feasibility of a community energy project to meet the needs for Hornsey Vale Community Association and adjoining sites Abyssinia (Hornsey Housing Trust) and Weston Primary School.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,646	–	1,646
Current assets	243,111	4,645	247,756
Creditors less than 1 year	(58,555)	–	(58,555)
Net assets	<u>186,202</u>	<u>4,645</u>	<u>190,847</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,367	–	2,367
Current assets	199,337	5,084	204,421
Creditors less than 1 year	(21,985)	–	(21,985)
Net assets	<u>179,719</u>	<u>5,084</u>	<u>184,803</u>

Hornsey Vale Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	196,018	36,882	232,900

23. Post balance sheet events

There are no post balance sheet events to disclose.

24. Related parties

There were no related party transactions (2024: £Nil).

25. Going concern

The trustees have considered all related circumstances of the charity, and are satisfied, that the going concern basis, is appropriate for these financial statements.