

**Abbey Community
Association Limited**

**Annual Report and
Financial Statements**

31 March 2022

Company Registration Number
05373711 (England and Wales)
Charity Registration Number 1109442

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Reference and administrative details of the charitable company and its trustees

Trustees	Mr J Buckingham (Chair) Mr D Gilchrist Mr R Perera (appointed 20 th July 2021) Mrs M Payne (resigned 6 th April 2021) Mr R Walters (Treasurer) Ms S Westell (appointed 6 th May 2021) Dr J Wilkinson
Observer	Cllr T Mitchell
CEO	Mark Linehan
Senior Management Team	Ms P Fudlalla, Head Community Programmes (Resigned 31 st March 2022)
Address	34 Great Smith Street London SW1P 3BU
Website	https://www.theabbeycentre.org.uk
Company registration number	05373711
Charity registration number	1109442
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

The Board of Trustees submits its report together with the accounts for the year ended 31 March 2022. This report is prepared in accordance with the Companies Act 2006, Charities Act 2011 and the Statement of Recommended Practice: *Accounting and Reporting by Charities* (SORP 2015), issued by the Charity Commission.

Structure, governance and management

Governing document

The organisation ('the Charity') is a charitable company limited by guarantee, incorporated on 23 February 2005. The Charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were reviewed by the Trustees in early 2018 and new Articles adopted by special resolution in March 2018.

Prior to the establishment of Abbey Community Association Limited, the activities of the company were carried through an unincorporated association and registered charity, Abbey Community Association, first established in 1948.

Recruitment and appointment of Board

The directors of the Charity are directors for the purposes of company law and are also Charity trustees for the purposes of Charity law and under the Charity's Articles are known as members of the Board ('Board'). The Board reviews its membership annually, undertaking trustee appraisals, to ensure that it reflects the diversity of the community it serves and has the broad set of skills and experience required for the effective management of the Charity. The Chair meets with and is in regular communication with members of the Board. Working groups, acting under delegation of the Board, meet to deal with particular Board work-streams such as finance, business development and strategic planning.

Risk management and impact of COVID-19

The Board records the major risks to which the Charity is exposed, updating its risk register for review at every Board meeting. The Charity continues to review its health and safety policies during the year, as part of the Board's regular review of risk. Policies and procedures are regularly reviewed and where appropriate, systems and procedures are updated and training delivered to staff. Major contracts with external suppliers are reviewed during the year and where appropriate, opened up to competitive procurement on renewal.

Whilst the impact of COVID-19 on the Charity was less than in the previous year, government restrictions and guidance remained in place at different times throughout the year. In particular, the café and commercial room hire business could not operate until May 2021, and "Plan B" guidance that came into effect in December 2021 and January 2022 in response to rising infections due to the Omicron variant had a significant impact on attendances to the Centre.

Successful funding applications were submitted during the year to mitigate the impact of reduced trading activities and protect the Charity's unrestricted reserves. The Charity continued to not pay rent on 34 Great Smith Street through the year, protected by the moratorium on commercial rents put in place by the government, but resumed rent payments in April 2022 and has kept Westminster City Council updated at every stage.

Structure, governance and management (continued)

Risk management and impact of COVID-19 (continued)

Whilst it feels like the worst impacts of COVID-19 have happened, the CEO and the Board remain vigilant to future developments and how these might affect the Charity. Whilst trading activities resumed in May 2021 and income growth is encouraging, the CEO presents regular reports on trading income, updates on levels of unrestricted reserves and cash flow forecasts to ensure the Trustees are aware of the Charity's financial health and can ensure reserves levels allow them to fulfil all of their statutory obligations.

Organisational structure

The Articles of Association provide that the Charity has a Board of no fewer than three and no more than nine members who meet every two months and are responsible for the strategic direction and policy of the Charity. At present the Board has six members and one observer from a variety of professional backgrounds relevant to the work of the Charity. Throughout the pandemic, the Board met every five weeks, but this has now reverted to meeting every two months.

The CEO attends Board meetings but has no voting rights. The Board retains the option to convene time-limited "working groups" to pursue more detailed work such as budget development, financial management, strategic planning and organisational development rather than maintaining standing sub-committees. Each group is chaired by a member of the Board and is open to other volunteers and staff members, where appropriate, is time-limited, bound by agreed delivery objectives and reports back to the Board with recommendations.

The Board delegates day to day responsibility for the provision and management of the services to the CEO and the Leadership Team. The Leadership Team comprises the Head of Community Services, the Chef Manager and the Business and Events Manager and one Senior Project Coordinator, who are responsible for supervision of the staff team and ensuring that the team continues to develop their skills and working practices in line with good practice.

Remuneration of key management personnel

The pay of the Senior Management Team and all staff is reviewed annually and normally increased in accordance with average earnings to reflect a cost-of-living adjustment. A recommendation on the level of this increase is made by the CEO for approval by the Board. Those staff earning the London Living Wage receive an increase determined by the Living Wage Foundation. The Charity is a Living Wage Employer.

New staff appointments are made where there is provision for new posts in restricted funds, or where a business case for new appointments covered by core funds is made by the CEO and approved by the Board.

Structure, governance and management (continued)

Public Benefit Statement

The Charity works for the benefit of residents of south Westminster by providing activities, programmes and services that improve their health, wellbeing, opportunities and employability, in line with the objects set out in the Articles of Association. The Board members confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Aims, vision and mission

Aims: to provide opportunities for local communities to develop skills, connect with each other and volunteer their time and resources; access quality local services, facilities and information; and enjoy physically, socially and economic active and healthier lives.

Vision: to see healthy and cohesive communities in south Westminster

Mission: to bring together local people and organisations to address community needs in south Westminster

Strategic objectives and priorities

- ◆ To address health and wellbeing priority needs in south Westminster:
 - ◇ improve the health & wellbeing of people experiencing low income and/or unemployment;
 - ◇ tackle health inequalities of ethnic minority communities;
 - ◇ address the negative health impacts of social isolation on older vulnerable people;
 - ◇ provide a haven for people suffering or recovering from poor mental health; and
 - ◇ support homeless people and rough sleepers to address the issues that prevent them from securing safe and sustainable accommodation.
- ◆ To promote connected and cohesive communities in south Westminster
 - ◇ manage a high quality south Westminster community Hub & Network
 - ◇ develop volunteering opportunities at the Abbey Centre & south Westminster
 - ◇ improve inter-community and multi-generational engagement and understanding

Achievements and performance

The following section presents the key achievements and achievements of services and activities of the Abbey Community Association for the year ended 31 March 2022. The Charity manages the Abbey Centre as the vibrant community hub for south Westminster, providing within it and from it a diverse range of community services, events and activities.

Structure, governance and management (continued)

Achievements and performance (continued)

The Charity is committed to ensuring its employment practices are consistent with its aims and objectives, and continues to be a London Living Wage employer, certified with the Living Wage Foundation.

Staff members ensure that the Charity undertakes a strategic role locally by participating in and facilitating a range of networks and partnerships that develop local services and policy including:

<ul style="list-style-type: none"> ◆ Active Westminster (Westminster City Council) ◆ Change4Life ◆ Community Champions quarterly provider meetings (Westminster City Council) ◆ Drug and Alcohol Wellbeing Service (Centrepoint) ◆ Family Action ◆ Food and Energy Network (Westminster City Council) ◆ Health and Wellbeing Network (One Westminster) ◆ Innovation and Change (Westminster City Council) ◆ Integrated Care System (North West London Clinical Commissioning Group) ◆ Maternity Champions (Westminster City Council) 	<ul style="list-style-type: none"> ◆ National Voices ◆ One You Westminster ◆ Open Age ◆ Peabody Housing Association (Peabody Trust) ◆ SouthWestFest ◆ South Westminster Action Network ◆ Sport for Confidence ◆ Talking Therapies (Central and North West London NHS Foundation Trust) ◆ Young Westminster Foundation
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Structure, governance and management (continued)

Achievements and performance (continued)

The Charity is committed to engaging with its members facilitated by a wide range of outreach, communications and social media to ensure the maximum number and diversity are reached. The Charity publishes an E-bulletin that is sent to all members, volunteers and partners every two weeks, keeping them informed of activities and services available in the local area delivered by the Charity and its local partners. Facebook, twitter, LinkedIn and the website are regularly updated with posts and text messages are used to update members very directly.

During the year, membership and attendances grew, as set out in the table below:

	2021/22	2020/21	Change
Members	3,881	3,301	+580
Total service users	6,416	5,795	+621
Attendances	20,074	9,945	+10,129

The number of volunteers fell during the year, in large part due to changes in working patterns affecting volunteering from people who work locally, but the number of hours of volunteering actually increased, as set out in the table below:

	2021/22	2020/21	Change
Volunteers	195	286	-91
Volunteer hours	10,004 (of which 2,242 spent marshalling the local vaccine hub)	6,918	+3,086

Structure, governance and management (continued)

Achievements and performance (continued)

The Charity managed and delivered (either directly or through community partners) a diverse range of services and activities in 2021/22 in support of its charitable objectives, and these included:

◆ Abbey Housemates (older people's befriending scheme in person or by phone)	◆ Men's Yoga (online)
◆ Alcoholics Anonymous	◆ Monday Club for older people
◆ Athlefit	◆ Movement and Exercise (online)
◆ Baby and Me coffee mornings	◆ Narcotics Anonymous
◆ Ballroom Dancing	◆ Older people's tea parties
◆ Carers Group	◆ Older people's trips out
◆ Carol concert for older people	◆ One-to-one Emotional Support
◆ Christmas Party for older people	◆ Pilates (online, outdoors and in person)
◆ Community Choir (online and in-person)	◆ Qi Gong (outdoors)
◆ Community Pantry	◆ South Westminster Action Network
◆ Cycle Training	◆ Swimming for Confidence
◆ Digital Inclusion	◆ Talking Tables for older people
◆ Doina Folk Dance	◆ Vaccine (COVID-19) Clinics
◆ Fitness Easy Pace	◆ Vaccination Outreach
◆ Friday Prayers	◆ Walking Football
◆ Get Fit classes (online)	◆ Wellbeing Workshops
◆ Healthy Baking (kids and families)	◆ Women Off to Work (employability project)
◆ Healthy Cooking Class (online and in-person)	◆ Women only exercise (online)
◆ Keep Fit (outdoors)	◆ Women's fitness sessions
◆ Latin and Salsa dance classes	◆ Women's Yoga (online)

Structure, governance and management (continued)

Achievements and performance (continued)

Staff also reached out to promote health and wellbeing at the following events/venues:

<ul style="list-style-type: none"> ◆ Climate Change Event at the Abbey Centre ◆ Pimlico Health @ The Marven ◆ Pimlico Library 	<ul style="list-style-type: none"> ◆ St Margaret's Drop-In ◆ SouthWestFest
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The Charity also worked with a number of partner organisations through co-delivery or by providing space within the Centre free of charge or at significantly discounted rates. The partners it worked with during 2021/22 were:

<ul style="list-style-type: none"> ◆ Age UK ◆ Alcoholics Anonymous ◆ Arts 4 Dementia ◆ BH Community UK ◆ Cardinal Hume Centre ◆ Carers Network ◆ Change 4 Life ◆ Citizens Advice Westminster ◆ City Harvest ◆ Dancebuzz ◆ Department for Education ◆ Dr Hickey Surgery ◆ Doina Folk Dance ◆ DreamArts ◆ Edward Alsop Hostel ◆ Fresh Start In Education Ltd ◆ Friday Prayers 	<ul style="list-style-type: none"> ◆ North West London Clinical Commissioning Group ◆ Obsessive Compulsive Disorder Support Group ◆ One You Westminster ◆ Royal Collection Trust ◆ St Vincent's Family Project ◆ School of Connection ◆ Seymour Leisure Centre ◆ Shen Chi Do ◆ SHP St George's Hostel ◆ South West Fest ◆ South Westminster Legal Advice Service ◆ Step Change Studios ◆ Tai Chi ◆ The Felix Project ◆ The Passage
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<ul style="list-style-type: none"> ◆ Healthwatch Central West London ◆ Inspiration 2 Dance ◆ Learning Unlimited ◆ London CSSC Table Tennis ◆ London Literacy Club ◆ Maharishi Foundation ◆ Mama Codes ◆ Narcotics Anonymous 	<ul style="list-style-type: none"> ◆ Urban Activities ◆ Urban Wise London ◆ Victoria Islamic Cultural Education Centre ◆ Westminster Abbey Education Team ◆ Westminster Chapel Foodbank ◆ Westminster City Council ◆ Westminster Talking Therapies ◆ Whitehall Ballroom ◆ Young Westminster Foundation ◆ Zivko Firfov
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Statement on fundraising

The Charity is aware of the Charities (Protection and Social Investment) Act 2016 and the Trustees support the aims of this legislation. The majority of the Charity's income comes from other charitable bodies and local authorities or from its own trading activities. The Charity undertakes very little direct fundraising activity involving individual donors. Examples include our online giving page and events which are promoted through general communications, rather than targeting specific individuals. The Charity considers the origin of unsolicited donations and legacies. The Charity does not share or purchase any donor data with or from third parties. During the year ended 31 March 2022 the Charity did not receive any complaints in relation to fundraising or raise any matter with regulators.

Operating lease

On 1 April 2018 the Charity entered into a service level agreement with Westminster City Council for the services delivered at the Abbey Centre which are directly tied to the occupancy of the building with an annual payment of £154,500 to be received by the Charity. This agreement is co-terminous with the lease on 34 Great Smith Street, which runs to 31 March 2023 with rent payable at the rate of £123,000 per annum. During the year ended 31 March 2022, the Charity felt unable to pay the rent due to uncertainty over its trading income brought about by the pandemic. The Charity was protected in this course of action by the government's moratorium on commercial evictions and resumed rent payments on 1 April 2022. The Charity has been in regular contact with Westminster City Council throughout the year ended 31 March 2022, who have confirmed that no enforcement action will be taken over any rent arrears and both parties are working towards a mutually acceptable for resolution of the matter.

Financial review

Following a very difficult year for the Charity's social enterprise activities in year ended 31 March 2021, this year has seen the gradual recovery of trading activities. Whilst trading was still affected by COVID-19 and government advice and guidelines, reduced footfall due to changed work patterns, and caution amongst business clients, Abbey Community Services Limited (the trading subsidiary) remained open during the year ended 31 March 2022.

The results for the year ended 31 March 2022 are shown in the attached Statement of Financial Activities. Net income for the year was £3,301 (2021 - £85,892), of which there was a deficit of £73,635 (2021 – deficit £40,285) on unrestricted funds and a surplus of £79,936 (2021 - £45,607 deficit) on restricted funds.

Abbey Community Services generated a profit of £52,786 (2021: losses of £36,132) and made a Gift Aid donation of £16,654 (2021 – nil) to support the activities of the charity.

Principal Funding Sources

Apart from the income generated by the Abbey Community Services Limited, (the trading subsidiary of the Charity), the principal funding sources for the Charity continue to be grants and contracts from Westminster City Council and a range of other funders and commissioners.

Investment Policy

The Charity has no investments apart from the trading subsidiary and therefore there is no immediate need for an investment policy. This continues to be reviewed in the light of twelve-month cash flow forecasts.

Reserves Policy

At 31 March 2022 the group had reserves of £256,585, of which £162,224 were restricted and £22,826 were designated. Designated funds represent the net book value of the group's fixed assets. General undesignated reserves were £71,535.

The Board has examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be at least 3 months of unrestricted charitable expenditure and closure costs. Free reserves, as defined above, at the end of the year were £71,535 which currently represents 1.8 months of unrestricted charitable expenditure, or one month plus closure costs. The Board regularly reviews the level of reserves and, in light of the impact of COVID-19, is prepared to accept free reserves at a lower level than specified in the policy, whilst working to build them up to the target level as the Charity steadily recovers.

Going concern statement and impact of COVID-19

The Trustees acknowledge that, while the worst of the COVID-19 pandemic appears to be over, an ongoing impact on trading activities continues. Nevertheless, the recovery of trading activities has been better than expected and projections for the next 12 months are very promising, whilst fundraising to support charitable activities has continued to be successful. In light of these developments, the Trustees believe there are no material

Going concern statement and impact of COVID-19 (continued)

uncertainties in respect to the Charity's financial position. The Charity will monitor income on an ongoing basis, maintaining and up-to-date cash flow forecast.

Plans for the future

Whilst the impact of COVID-19 on the Charity was significant, recovery has been good with community activities resuming to pre-pandemic levels and trading levels ahead of previous estimates. Both of these bode well for the future, as does continued support for the Charity's work from trusts, foundations and statutory bodies. Nevertheless, with funding support from the Charities Aid Foundation, the Charity is undergoing a strategic review to ensure it continues to meet the needs of the community it serves as well as building organisational resilience to make it better able to withstand future challenges.

Statement of responsibilities of the Board Members

The Board members, who are also directors of the Charity for the purposes of company law and are trustees for the purposes of Charity law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Board members are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities SORP;
- ◆ make judgements and 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; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each Board member confirms that:

- ◆ There is no relevant audit information of which the charitable company's auditor is unaware; and

Structure, governance and management (continued)

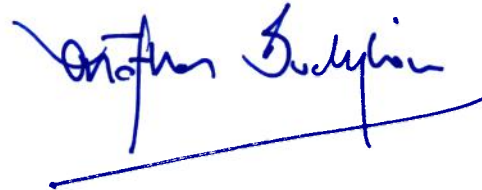
Statement of responsibilities of the Board Members (continued)

- ◆ Board Members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This confirmation is given, and should be interpreted in accordance with, the provisions of S418 of the Companies Act 2006.

Approved by the Board on 17.10.22 and signed on its behalf by:

Mr J Buckingham (Trustee)



Independent auditor's report to the members and trustees of Abbey Community Association Limited

Opinion

We have audited the financial statements of Abbey Community Association Limited (the 'charitable parent company') and its trading subsidiary (the "Group") for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of their income and expenditure of the group for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept by the parent charitable company; or
- ◆ the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement as set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- ◆ identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ reviewed journal entries to identify unusual transactions;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and investigated the rationale behind significant or unusual transactions.

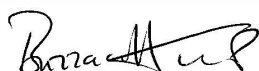
In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion. A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



8 December 2022

Edward Finch (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Consolidated statement of financial activities Year to 31 March 2022
(incorporating an income and expenditure account)

	Notes	Un- restricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from:							
Donations and legacies	1	238,029	367,499	605,528	409,626	265,379	675,005
Trading activities	2	206,902	—	206,902	22,428	—	22,428
Charitable activities:							
. Hire of accommodation		37,644	216	37,860	14,147	—	14,147
. Activity income		5,786	15,776	21,562	879	—	879
. Other income		50	1,353	1,403	—	—	—
Total income		488,411	384,844	873,255	447,080	265,379	712,459
Expenditure on:							
Raising funds		130,535	—	130,535	93,558	—	93,558
Charitable activities:							
. Community activities		477,178	262,241	739,419	410,228	294,565	704,793
Total expenditure	3	607,713	262,241	869,954	503,786	294,565	798,351
Net (expenditure) income		(119,302)	122,603	3,301	(56,706)	(29,186)	(85,892)
Transfer between funds		55,169	(55,169)	—	16,421	(16,421)	—
Movement of funds		(64,133)	67,434	3,301	(40,285)	(45,607)	(85,892)
Reconciliation of funds:							
Fund balances brought forward at 1 April 2021	13	167,996	85,288	253,284	208,281	130,895	339,176
Fund balances carried forward at 31 March 2022	13	103,863	152,722	256,585	167,996	85,288	253,284

All income and expenditure relates to continuing operations. There are no recognised gains and losses in the year other than shown above.

The accompanying pages numbered 22 to 30 form part of these financial statements.

Balance sheet 31 March 2022

	Notes	2022		2021	
		Charity £	Group £	Charity £	Group £
Fixed assets					
Tangible fixed assets	7	8,272	22,826	11,379	28,333
Investments	8	2	—	2	—
		<u>8,274</u>	<u>22,826</u>	<u>11,381</u>	<u>28,333</u>
Current assets					
Stocks		—	2,070	—	781
Debtors	9	111,277	51,056	169,586	72,597
Cash at bank		397,959	471,241	290,870	353,463
		<u>509,236</u>	<u>524,367</u>	<u>460,456</u>	<u>426,841</u>
Creditors: amounts falling due within one year	10	<u>(265,819)</u>	<u>(290,608)</u>	<u>(187,315)</u>	<u>(201,890)</u>
Net current assets		<u>243,417</u>	<u>233,759</u>	<u>273,141</u>	<u>224,951</u>
Net assets		<u>251,691</u>	<u>256,585</u>	<u>284,522</u>	<u>253,284</u>
Represented by:					
Unrestricted funds					
. General	11	90,695	81,037	187,855	139,663
. Designated fund – fixed assets	11	8,274	22,826	11,379	28,333
		<u>98,969</u>	<u>103,863</u>	<u>199,234</u>	<u>167,996</u>
Restricted funds	12	152,722	152,722	85,288	85,288
Total funds		<u>251,691</u>	<u>256,585</u>	<u>284,522</u>	<u>253,284</u>

These financial statements were approved and authorised for issue, by the Board, on 17.10.22 and signed on its behalf by



Date: 17 October 2022

Company Registration Number: 05373711

Consolidated statement of cash flows 31 March 2022

	Notes	2022 £	2021 £
Cash provided by operating activities	A	125,813	36,645
Cash flows from investing activities:			
Purchase of tangible fixed assets		(8,035)	(3,043)
Net cash used in investing activities		(8,035)	(3,043)
Change in cash and cash equivalents in the year		117,778	33,602
Cash and cash equivalents at 1 April 2021		353,463	319,861
Cash and cash equivalents at 31 March 2022		471,241	353,463

Notes to the statement of cash flows for the year ended 31 March 2022.

A Reconciliation of net movement in funds to net cash provided by operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	3,301	(85,892)
Adjustments for:		
Depreciation charge	13,544	12,606
(Increase) decrease in debtors	21,539	(9,848)
Decrease in stock	(1,289)	2,254
Increase in creditors	88,718	117,525
Net cash used in operating activities	125,813	36,645

B Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	471,241	353,463
Total cash and cash equivalents	471,241	353,463

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

Principal accounting policies 31 March 2022

Basis of preparation

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

Abbey Community Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value. The presentation currency is pound sterling.

As set out in these accounting policies under "going concern", the trustees have considered the impact of the ongoing COVID-19 pandemic on the charity's financial position and going concern. They have concluded that although there is material uncertainty related to this, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect of a period of one year from the date of approval of these financial statements.

The Board has assessed the performance of the Charity since COVID-19 measures were relaxed and then lifted. Based on income figures from the trading activities to the end of August 2022 and future room hire and catering bookings, and based on successful funding applications over the same period, the Board do not believe there are any material uncertainties in respect of the Charity's financial position.

The Board will monitor income, expenditure and cash flow monthly on an ongoing basis.

Consolidation

The accounts consolidate the results, assets and liabilities of Abbey Community Association Limited and its subsidiary, Abbey Community Services Limited on a line by line basis. Intergroup transactions and balances are eliminated on consolidation. A separate Statement of Financial Activities is not included for the charity only.

Fixed assets

Fixed assets are recognised initially at cost and subsequently depreciated over the useful economic lives at rates of 25% per annum on a straight line basis.

Stock

Stock is included in the financial statements at the lower of cost and net realisable value.

Debtors

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Income

Incoming resources are included on an accruals basis in the Statement of Financial Activities when the criteria of entitlement, probability of receipt and measurability have been met. Donated facilities income represents the rental cost of the Westminster City Council premises which is matched by an equal amount of grant.

Expenditure

Expenditure is recognised in the Statement of Financial Activities on an accruals basis. Direct costs are charged to costs of generating funds, community activities or governance as appropriate. Support costs are allocated to cost of generating funds or charitable activities on the basis of estimated usage of the related services.

Funds

Unrestricted funds

These funds are expendable at the discretion of the Board of Trustees in furtherance of the objects of the Association and include the Property Fund to provide for expenditure required under the terms of the lease and the Core Projects Fund.

Designated funds

This fund is set aside by the trustees out of unrestricted funds to reflect the amount tied up in fixed assets.

Restricted funds

The Restricted Funds are to record grant income which is to be used in accordance with specific restrictions imposed by donors and used for particular purposes. Further details have been provided in note 12.

Operating leases

Expenditure arising from operating leases is charged to the Statement of Financial Activities in the period to which the lease payment relates.

Notes to the financial statements 31 March 2022

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	Year ended 31 March 2022 £	Unrestricted funds £	Restricted funds £	Year ended 31 March 2021 £
WCC core grant	154,500	—	154,500	154,500	—	154,500
Grants	74,958	367,427	442,385	174,150	265,379	439,529
COVID grants	4,963	—	4,963	77,187	—	77,187
Other donations	3,608	72	3,680	3,789	—	3,789
Total funds	238,029	367,499	605,528	409,626	265,379	675,005

The charity received a core grant from Westminster City Council which relates to the service level agreement with City of Westminster. A full breakdown of the restricted grants received can be found in note 12.

2 Trading activities

	Unrestricted	
	Year ended 31 March 2022 £	Year ended 31 March 2021 £
Room hire	141,763	19,452
Café catering income	36,453	3,406
Conference catering income	23,093	(230)
Other trading income	5,593	(200)
Total funds	206,902	22,428

This income is generated entirely from Abbey Community Services Limited.

3 Analysis of expenditure

	Direct costs £	Support costs £	Governance costs £	Total 2022 £
Costs of generating funds				
Trading expenses	117,857	10,174	2,504	130,535
Charitable expenditure				
Community activities	608,018	121,861	9,540	739,419
	725,875	132,035	12,044	869,954
	Direct costs £	Support costs £	Governance costs £	Total 2021 £
<i>Costs of generating funds</i>				
Trading expenses	82,482	9,317	1,759	93,558
<i>Charitable expenditure</i>				
Community activities	589,577	103,002	12,214	704,793
	672,059	112,319	13,973	798,351

Only the audit fees and direct expenses have been included within Governance costs. The Chief Executive and senior management's time have been recognised within Community activities.

4 Analysis of support costs and governance costs

	Finance, management & administration £	Premises £	2022 Total £
Trading expenses	5,608	4,566	10,174
Community expenditure	36,852	85,009	121,861
Governance costs	12,044	—	12,044
	54,504	89,575	144,079

	<i>Finance, management & administration</i> £	<i>Premises</i> £	2021 Total £
<i>Trading expenses</i>	5,608	3,709	9,317
<i>Community expenditure</i>	33,272	69,730	103,002
<i>Governance costs</i>	13,973	—	13,973
	52,853	73,439	126,292

5 Staff costs

	Total 2022 £	Total 2021 £
Wages and salaries	393,331	438,053
Social security costs	29,616	34,269
Pensions	21,923	23,890
	444,870	496,212

Average staff numbers for the year:

	2022 No.	2021 No.
Charitable activities	7	11
Trading	4	4
Support	3	3
	14	18

Members of the Council did not receive any fees or other emoluments for their services nor did they receive any reimbursed expenses.

The total employee benefits of the key management personnel of the Group were £206,562 (2021: £198,358). All senior management also perform a role in the direct operational activities of the charity.

During the year, one employee received remuneration falling within the £70,000 to £80,000 banding (2021: £70,000 to £80,000 banding - one).

Notes to the financial statements 31 March 2022

6 Net expenditure

Net expenditure is stated after charging:

	Total 2022 £	Total 2021 £
Auditor's remuneration (excluding VAT)	8,750	8,750

7 Tangible fixed assets

	Furniture & equipment £	2022 Charity Total £	Furniture & equipment – Abbey Community Services £	2022 Group Total £
Cost				
At beginning of year	57,702	57,702	43,301	101,003
Additions in year	1,787	1,787	6,250	8,037
Disposals	—	—	(5,295)	(5,295)
At end of year	<u>59,489</u>	<u>59,489</u>	<u>44,256</u>	<u>103,745</u>
Depreciation				
At beginning of year	46,323	46,323	26,347	72,670
Charge for the year	4,894	4,894	8,650	13,544
Eliminated on disposal	—	—	(5,295)	(5,295)
At end of year	<u>51,217</u>	<u>51,217</u>	<u>29,702</u>	<u>80,919</u>
Net book value				
At 31 March 2022	8,272	8,272	14,554	22,826
At 31 March 2021	<u>11,379</u>	<u>11,379</u>	<u>16,954</u>	<u>28,333</u>

8 Investments

The investment consists of all the share capital of Abbey Community Services Limited, a company registered in England and Wales. The investment was transferred at cost from Abbey Community Association, the company's predecessor body.

For the year ended 31 March 2022, Abbey Community Services Limited had turnover of £207,526 (2021: £22,248) and made a profit of £52,786 (2021: loss of £36,132) before a gift aid donation of £16,654 (2021: £nil). The net assets at 31 March 2022 were £4,896 (2021: net liabilities of £31,236).

9 Debtors

	2022		2021	
	Charity £	Group £	Charity £	Group £
Trade debtors	9,797	39,359	18,616	23,792
Sundry debtors and prepayments	8,072	10,307	37,201	40,528
Other taxes and social security	1,390	1,390	8,277	8,277
Amount due from Abbey Community Services Limited	92,018	—	105,492	—
	<u>111,277</u>	<u>51,056</u>	<u>169,586</u>	<u>72,597</u>

10 Creditors: amounts falling due within one year

	2022		2021	
	Charity £	Group £	Charity £	Group £
Trade creditors	219,797	236,740	127,184	136,370
Other creditors	2,761	2,761	2,465	2,465
Other taxes and social security	9,393	9,393	9,438	9,438
Accruals	33,868	41,714	48,228	53,617
	265,819	290,608	187,315	201,890

11 Unrestricted funds

General fund	2022		2021	
	Charity £	Group £	Charity £	Group £
Balance at start of year	187,854	139,663	187,305	170,385
Deficit for the year	(155,433)	(119,302)	(49,762)	(85,892)
Transfer from (to) restricted fund	55,169	55,169	45,607	45,607
Transfer from (to) designated fund arising from movement in value of fixed assets	3,105	5,507	4,704	9,563
Balance at end of year	90,695	81,037	187,854	139,663

Designated funds	2022		2021	
	Charity £	Group £	Charity £	Group £
Balance at start of year	11,379	28,333	16,083	37,896
Transfer from (to) designated fund arising from movement in value of fixed assets	(3,105)	(5,507)	(4,704)	(9,563)
Balance at end of year	8,274	22,826	11,379	28,333

The designated fund represents the net book value of the charity / groups fixed assets.

Notes to the financial statements 31 March 2022

12 Restricted funds

	1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Pimlico Million – SWAN	2,680	5,000	(5,181)	(771)	1,728
BME Health Forum – Emotional Wellbeing for the BME Community	2,174	4,000	(5,072)	(608)	494
WCC Public Health – Community Champions	20,676	55,416	(49,321)	(4,791)	21,980
Corporate and Individual donations - Tea Party	3,449	624	(863)	—	3,210
Victoria BID – Mini CSR project	426	—	(427)	—	(1)
Localgiving - Hot Meals Service	102	—	—	—	102
WCC - Parental Employment Project	2,396	—	(2,050)	(343)	3
Monday Club	—	951	(207)	—	744
Martin McLaren Memorial	200	—	—	—	200
Imperial College London - Volunteer Expenses	1,667	1,353	(408)	—	2,612
National Lottery Community Fund – Happy Together	16,007	10,841	(24,356)	(2,374)	118
Drug and Alcohol Wellbeing Service: Turning Point – After School Club	855	—	(713)	—	142
National Lottery Awards for All – Wellbeing Project	3,432	—	(3,313)	(100)	19
EQUIP – Women Employment Support	6,167	—	40	(1,550)	4,657
Westminster Church Street -Emotional Wellbeing	—	—	—	—	—
Microsoft /LCF - Core funding	2,333	—	(2,333)	—	—
Digital Divide - St Giles and George	843	—	(234)	—	609
WAES - Westminster in Progression	2,493	11,029	(11,037)	(926)	1,559
WCC - Ready For Work	12,759	—	(10,836)	(1,310)	613
Abbey Centre Community Food Pantry	1,462	10,682	(7,911)	—	4,233
EQUIP Project 2021	2,064	14,210	(14,724)	(1,550)	—
Peabody - Capacity Building Award	3,103	—	(3,103)	—	—
WCC – Community Contribution Fund – Abbey Centre Connects	—	16,000	(13,845)	(1,574)	581
BME Health Forum – Contact and Trace – Vaccination	—	3,000	(2,676)	(324)	—
Athlefit – WCC Active Westminster	—	1,620	(1,280)	(536)	(196)
Voluntary Community Sector Outreach – WCC Public Health	—	5,015	(4,256)	—	759
The Abbey Centre Wellbeing Hub – Imperial Health Charity	—	29,217	(24,425)	(2,675)	2,117
Multilingual Emotional Wellbeing North West London – BME Heal	—	4,400	(3,934)	(484)	(18)
WCC – Ward Budget - Reach-out – Women Fitness Club	—	8,387	(7,389)	(825)	173
WCC – Holiday Activities Programme	—	6,500	(5,533)	(639)	328
WCC – Food Pantry in South Westminster	—	30,000	(5,754)	(24,246)	—
WAES – Ready4Work	—	8,696	(10,916)	(1,299)	(3,519)
TNLCF – Women Off to Work (WOW)	—	72,901	(22,496)	(4,248)	46,157
CAF Resilience Fund	—	70,902	(13,853)	(2,742)	54,307
WCCPH – Community Vaccine Champions – “Westminster Protects”	—	13,500	(3,295)	(1,254)	8,951
Everyone Active – Physical Activities	—	600	(540)	—	60
	85,288	384,844	(262,241)	(55,169)	152,722

The most significant funds are:

The WCC Public Health funded Community Champions project recruits, trains and supports local residents to identify health and wellbeing issues that affect the community and develop initiatives to address these.

Notes to the financial statements 31 March 2022

12 Restricted funds (continued)

The Big Lottery Funded WOW project supports "hard to reach" women, particularly those from the Muslim community and those not speaking English as a first language through the provision of volunteering and work experience placements, help with job search, application and interview skills and assistance with setting up businesses and entering self-employment.

The Charities Aid Foundation (CAF) Resilience Fund supports the Charity's community pantry and its advice and support service, which provide affordable food and advice on a range of issues to local people, particularly those experiencing difficulties due to cost-of-living increases. The fund is also supporting the Charity to build its resilience and to understand new and emerging needs in the community.

	1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Pimlico Million – SWAN	812	5,000	(2,771)	(361)	2,680
BME Health Forum – Emotional Wellbeing for the BME Community	1,627	8,800	(8,253)	—	2,174
WCC Public Health – Community Champions	13,743	67,000	(56,120)	(3,947)	20,676
Corporate and Individual donations - Tea Party	3,449	—	—	—	3,449
Victoria BID – Mini CSR project	2,943	—	(2,517)	—	426
Localgiving - Hot Meals Service	102	—	—	—	102
Big Lottery Fund – WOW SW1	66,989	300	(64,809)	(2,480)	—
WCC - Parental Employment Project	8,581	—	(5,155)	(1,030)	2,396
Westminster Abbey – Hot Meals Service	2,674	—	(2,674)	—	—
St Giles in the Fields and William Shelton Educational Charity - Children , Families and Young People's Project	873	—	(873)	—	—
WCC – Westminster Freedom Choir	146	—	(146)	—	—
Sport England - Physical Activities	(2,511)	3,892	(1,381)	—	—
Martin McLaren Memorial	200	—	—	—	200
Imperial College London - Volunteer Expenses	622	1,082	(37)	—	1,667
National Lottery Community Fund – Happy Together	18,429	42,808	(40,482)	(4,748)	16,007
Drug and Alcohol Wellbeing Service: Turning Point – After School Club	855	—	—	—	855
#MyWestminsterFund – Women's Fitness Project	1,320	—	(1,320)	—	—
RBKC/WCC - Dementia Consultation Event	92	—	(92)	—	—
National Lottery Awards for All – Wellbeing Project	9,949	4,739	(11,256)	—	3,432
EQUIP – Women Employment Support	—	18,214	(10,095)	(1,952)	6,167
Westminster Church Street -Emotional Wellbeing	—	5,400	(5,400)	—	—
London Funders Community Response	—	7,978	(7,978)	—	—
The Mrs Smith and Mount	—	1,500	(1,500.00)	—	—
Microsoft /LCF - Core funding	—	14,000	(11,667)	—	2,333
Sport England - Emergency Fund	—	4,563	(4,563)	—	—
WCC - Community Contribution COVID-19 Grant Scheme	—	12,786	(12,786)	—	—
National Lottery - Coronavirus Community Funding	—	23,405	(23,405)	—	—
BME - Contract and Trace	—	2,250	(2,010)	(240)	—
BME - Dementia Awareness Raising	—	400	(357)	(43)	—
Digital Divide - St Giles and George	—	4,985	(4,142)	—	843
WAES - Westminster in Progression	—	11,030	(7,346)	(1,191)	2,493
WCC - Ready For Work	—	13,640	(762)	(119)	12,759
Abbey Centre Community Food Pantry	—	2,000	(538)	—	1,462
EQUIP Project 2021	—	4,737	(2,363)	(310)	2,064
Peabody - Capacity Building Award	—	4,870	(1,767)	—	3,103
	130,895	265,379	(294,565)	(16,421)	85,288

Notes to the financial statements 31 March 2022

13 Analysis of net assets by fund

Group	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Fixed assets	—	22,826	—	22,826
Net current assets	81,037	—	152,722	233,759
	<u>81,037</u>	<u>22,826</u>	<u>152,722</u>	<u>256,585</u>

Charity	General fund £	Designated funds £	Restricted funds £	Total 2022 £
Fixed assets	—	8,272	—	8,272
Investments	—	2	—	2
Net current assets	90,695	—	152,722	243,417
	<u>90,695</u>	<u>8,274</u>	<u>152,722</u>	<u>251,691</u>

Comparative of net assets by fund:

Group	General fund £	Designated funds £	Restricted funds £	Total 2021 £
Fixed assets	—	28,333	—	28,333
Net current assets	139,124	—	85,288	224,951
	<u>139,124</u>	<u>28,333</u>	<u>85,288</u>	<u>253,284</u>

Charity	General fund £	Designated funds £	Restricted funds £	Total 2021 £
Fixed assets	—	11,379	—	11,379
Investments	—	2	—	2
Net current assets	187,853	—	85,288	273,141
	<u>187,853</u>	<u>11,381</u>	<u>85,288</u>	<u>284,522</u>

14 Related party transactions

In the year, two trustees received a total of £16 in expenses (2021 - £8 to one trustees).

15 Operating lease

On 1 April 2018 the Charity entered into a service level agreement with Westminster City Council for the services delivered at the Abbey Centre which are directly tied to the occupancy of the building with an annual payment of £154,500 to be received by the Charity. This agreement is co-terminous with the lease on 34 Great Smith Street, which runs to 31 March 2023 with rent payable at the rate of £123,000 per annum. During the year ended 31 March 2021, the first quarter's rent was formally suspended by the landlord and the Charity felt unable to pay the remaining three quarters' rent due to uncertainty over its trading income brought about by the pandemic. Since then, the Charity has been in regular contact with Westminster City Council, and are currently negotiating the payment of the total amount

15 Operating lease (continued)

of rent due, which amounts to £215,250. This is made up of rent due for periods when the charity was deemed unable to trade and periods when business was significantly reduced due to the pandemic. The Charity is close to agreeing how much of this will be written off and how much will be paid over the term of the new lease.

The amounts payable under the current lease agreement at 31 March 2022 are as follows:

	Equipment 2022 £	Equipment 2021 £
Less than one year	6,929	6,929
Between two and five years	6,929	13,857
	13,857	20,786