

**Abbey Community
Association Limited**

**Annual Report and
Financial Statements**

31 March 2023

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 Mr R Walters (Treasurer) (resigned 30 th August 2023) Ms S Westell (resigned 15 th May 2023) Dr J Wilkinson |
| Observer | Cllr T Mitchell |
| CEO | Mark Linehan |
| Senior Management Team | Georgina Deadman, Business and Events Manager Adam Greenhalgh, Head of Community Programmes |
| 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 2023. 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

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 last two years have seen the Charity significantly impacted by Covid-19, this year has seen that reduced. In particular the CEO and Board of Trustees review the revenue of the café and commercial room hire business, comparing it to previous years and the last year before the pandemic. In the first half of 2022/23 trading was still recovering from long periods of closure, relative uncertainty about the future, and changes to work patterns, but by the end of the year commercial income was in line with pre-pandemic levels and rising.

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 four members and one observer from a variety of professional backgrounds relevant to the work of the Charity. The Chair has undertaken to conduct an audit of skills and experience of Board members,

Structure, governance and management (continued)

with a view to informing recruitment and succession planning, to ensure the Board retains the necessary skills and is representative of the community the Charity serves.

The Board meets every two months and the CEO attends 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 Senior Management Team, which comprises the Head of Community Programmes and the Business and Events Manager.

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".

Vision, mission and values

Vision: to support healthy and cohesive communities in south Westminster

Mission: to improve the health and wellbeing of people in south Westminster, who most need our support, by providing space, services, opportunities and a supportive community.

Values:

- Dedicated to serving the community
- Welcoming to everyone in community
- Collaborative, working together to succeed
- Responsive to changing needs
- Adaptable, finding new solutions

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 2023. 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.

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 that develop local services and policy including:

- Active Westminster (south network)
- One Westminster
- South Westminster Action Network
- Westminster City Council Community Alliance
- Westminster City Council Food and Energy Network
- Westminster Community Network
- Westminster Connects
- Westminster Neighbourhood Services

The charity engages with service users and the wider community through regular newsletters, E-bulletins, posters, flyers, social media, website, text messages and word of mouth.

During the year we saw growth in the number of members, the number of people using the charity's services, and the number of attendances at the charity's activities.

Structure, governance and management (continued)

Achievements and performance (continued)

| | 2022/23 | 2021/22 | Change |
|----------------------------|---------|---------|--------|
| Members | 4,617 | 3,881 | +738 |
| Total service users | 7,391 | 6,416 | +975 |
| Attendances | 25,787 | 20,074 | +5,713 |

The number of volunteers fell slightly during the year, reflecting ongoing changes to work practices affecting local employees who previously volunteered for the Charity. However, with the centre being open on a full-time basis for "in person" services and activities throughout the year, the number of hours volunteered increased substantially.

| | 2022/23 | 2021/22 | Change |
|------------------------|---------|---------|--------|
| Volunteers | 168 | 195 | -27 |
| Volunteer hours | 19,599 | 10,004 | +9,595 |

The Charity managed and delivered (either directly or through community partners) a diverse range of services and activities in 2022/23 in support of its charitable objectives, and these included:

Women Off to Work:

| | |
|---|---|
| <ul style="list-style-type: none"> • ESOL beginners' classes • Confidence classes • Study support • Digital inclusion/ IT classes • Employability skills support • Volunteering placements • Emotional support • Information, advice and guidance • "Create a business plan" workshop • Support into jobs | <ul style="list-style-type: none"> • Support with starting a business/self-employment • Business start-up workshops • CV clinics • Employability workshops • Presentation skills workshops • Public speaking workshops • Improving Access to Psychological Therapies workshops • Psychology of success workshop • Maths functional skills workshop • Healthy Mind workshops |
|---|---|

Structure, governance and management (continued)

Achievements and performance (continued)

Community Champions:

| | |
|--|--|
| <ul style="list-style-type: none"> • Women-only exercise classes • Men's yoga • Baby drop-in sessions (Maternity Champions) • Community choir • Walking football • Healthy cooking for families • Swimming for Confidence (with Everyone Active) • Tea and Chatter drop-in • Men's health workshops | <ul style="list-style-type: none"> • Women's health and wellbeing advice • "Baby and Me" group • Art therapy for mental wellbeing and relaxation • Attendance at Spring Fair and SouthWestFest • Black History Month Event • International women's day event • Ramsgate Seaside Trip • Annual conference |
|--|--|

Other services:

| | |
|--|---|
| <ul style="list-style-type: none"> • Community pantry • Talking Tables • Monday Club • Hot meals service for rough sleepers and homeless people • Hot meals service for refugee families • Athlefit • Fitness easy pace | <ul style="list-style-type: none"> • After-school club • Information and Advice Service • Financial literacy classes • Digital inclusion classes • Women's cycling classes • Tea parties for older people • Christmas party for older people • Drop-in IT support • Women-only exercise and fitness • South Westminster Action Network coordination |
|--|---|

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 2022/23 were:

| | |
|---|---|
| <ul style="list-style-type: none"> • Age UK drop-in service • Alcoholics Anonymous • Bonsai Kai • Bosnian Supplementary School • Carers Network • Dancebuzz • Doina Eastern European Folk Dance Group • DreamArts 10 • Fossil Free London • Friday Prayers • Inspiration 2 Dance | <ul style="list-style-type: none"> • London CSSC Table Tennis • Narcotics Anonymous • Obsessive Compulsive Disorder support group • Strictly Ballroom • Shen Chi Do • South Westminster Legal Advice Service • Tai Chi • Thrive Tribe • Victoria Islamic Cultural and Education Centre coffee morning • Whitehall Ballroom • Zivko Firfov Folklore Dancing Group |
|---|---|

Structure, governance and management (continued)

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 2023 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 ran to 31 March 2023 with rent payable at the rate of £123,000 per annum. During the years ending 31 March 2021 and 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 maintained active dialogue with the council throughout this period and has been negotiating a new lease, a process for repaying the accumulated rent arrears, and a new service level agreement. Since 1 April 2023 the Charity has occupied the Abbey Centre under a tenancy at will and has agreed both heads of terms for a new fifteen-year lease and, in principle, a mix of write-off and repayment of the rent arrears. The Charity has also agreed a new ten-year service level agreement for the delivery of core services.

Financial review

Following two very difficult years for the Charity's social enterprise activities up until 31 March 2022, this year has seen the recovery of trading activities to pre-pandemic levels in the second half of the year. Whilst trading was initially affected by recovery from COVID-19, reduced footfall due to changed work patterns, and caution amongst business clients, Abbey Community Services Limited continued to trade throughout the year ended 31 March 2023 and business is no longer impeded by the fallout from the pandemic.

The results for the year ended 31 March 2023 are shown in the attached Statement of Financial Activities. Net income for the year was £32,264 (2022 - £3,301), of which there was a deficit of £76,934 (2022 – deficit £119,302) on unrestricted funds and a surplus of £109,198 (2022 - £122,603 surplus) on restricted funds.

Abbey Community Services generated a profit of £137,793 (2022: profit of £52,786) and made a Gift Aid donation of £137,793 (2022 – 16,654) to support the activities of the charity.

Structure, governance and management (continued)

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 2023 the group had reserves of £288,849, of which £200,170 were restricted and £42,061 were designated. Designated funds represent the net book value of the group's fixed assets. General undesignated reserves were £46,618.

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 £46,618 which currently represents just over one month of unrestricted charitable expenditure. However, the Board expects the reserves to return to a level in line with its adopted policy within the year ending 31st March 2024 through three measures: firstly, the expected writing off of a proportion of the rent arrears will see a significant sum moved from creditors to unrestricted funds on the balance sheet, and secondly, it is expected that the trading company will benefit of a full year of at least pre-pandemic levels of business, bringing in additional unrestricted income; and thirdly, a number of grants that have been received and which appear on the balance sheet as restricted funds, include provision for management costs and overheads, which is recognised to unrestricted funds on a monthly basis.

Going concern statement and impact of COVID-19

The Trustees note that, while trading during the year ended 31 March 2023 was initially affected by the legacy of the COVID-19 pandemic, it picked up to pre-pandemic levels in the second half of the year. Trading income in the first five months of the year ending 31 March 2024 is 76% higher than the previous year, and projections for the next 12 months suggest this growth will continue. Fundraising to support charitable activities has continued to be successful, to the point that the Charity has recently appointed its first full-time Fundraising Manager to develop further the opportunities to bring in grants and contracts to support its work. In light of these developments, the Trustees believe there are no material uncertainties in respect to the Charity's financial position. The Charity will monitor income on an ongoing basis, maintaining an up-to-date cash flow forecast.

Structure, governance and management (continued)

Plans for the future

With the Charity having survived the worst impacts of the pandemic, albeit with a need to rebuild its free reserves, the Trustees decided to review its strategy. Following a community needs assessment and consultation with staff, the agreed strategy for the next five years will be based on the following guiding principles:

- The Abbey Centre remains the pre-eminent multi-purpose community hub in South Westminster.
- Our primary stakeholder is the community.
- We value our staff & volunteers.
- The Abbey Centre is autonomous and entrepreneurial.
- We continue to generate diversified income streams of statutory grants, contracted services, trusts and foundations, and trading.

Ensuring the Charity is:

- Better – we are able to deliver better services by understanding and demonstrating their outcomes and impact.
- More focused – we deliver these outcomes for the people of south Westminster, under the themes of physical and mental wellbeing, age and isolation, poverty.
- Bigger – we introduce more services to meet growing demand; we generate more income to deliver these services.

Over the coming months a robust implementation plan will be developed and steps taken to embed this in the Charity's work.

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.

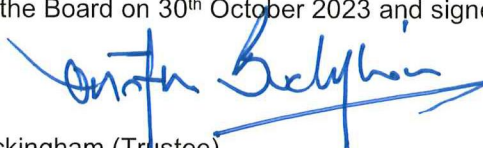
The Board Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding 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
- ◆ 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 30th October 2023 and signed on its behalf by:



Jonathan 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 2023 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 2023 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

Independent auditors' report 31 March 2023

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.



22 December 2023

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 2023
(incorporating an income and expenditure account)

| | Notes | Un- restricted funds £ | Restricted funds £ | Total funds 2023 £ | Un- restricted funds £ | Restricted funds £ | Total funds 2022 £ |
|--|-------|---------------------------------|--------------------------|-----------------------------|---------------------------------|--------------------------|-----------------------------|
| Income from: | | | | | | | |
| Donations and legacies | 1 | 238,119 | 369,153 | 607,272 | 238,029 | 367,499 | 605,528 |
| Trading activities | 2 | 362,371 | — | 362,371 | 206,902 | — | 206,902 |
| Investment income | | 605 | — | 605 | — | — | — |
| Charitable activities: | | | | | | | |
| . Hire of accommodation | | 60,040 | — | 60,040 | 37,644 | 216 | 37,860 |
| . Activity income | | 7,981 | 23,508 | 31,489 | 5,786 | 15,776 | 21,562 |
| . Other income | | 10,779 | — | 10,779 | 50 | 1,353 | 1,403 |
| Total income | | 679,895 | 392,661 | 1,072,556 | 488,411 | 384,844 | 873,255 |
| Expenditure on: | | | | | | | |
| Raising funds | | 234,285 | — | 234,285 | 130,535 | — | 130,535 |
| Charitable activities: | | | | | | | |
| . Community activities | | 522,544 | 283,463 | 806,007 | 477,178 | 262,241 | 739,419 |
| Total expenditure | 3 | 756,829 | 283,463 | 1,040,292 | 607,713 | 262,241 | 869,954 |
| Net (expenditure) income | | (76,934) | 109,198 | 32,264 | (119,302) | 122,603 | 3,301 |
| Transfer between funds | | 61,750 | (61,750) | — | 55,169 | (55,169) | — |
| Movement of funds | | (15,184) | 47,448 | 32,264 | (64,133) | 67,434 | 3,301 |
| Reconciliation of funds: | | | | | | | |
| Fund balances brought forward at 1 April 2022 | 13 | 103,863 | 152,722 | 256,585 | 167,996 | 85,288 | 253,284 |
| Fund balances carried forward at 31 March 2023 | 13 | 88,679 | 200,170 | 288,849 | 103,863 | 152,722 | 256,585 |

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 20 to 27 form part of these financial statements.

Balance sheet 31 March 2023

| | Notes | 2023 | | 2022 | |
|--|-------|------------------|------------------|------------------|------------------|
| | | Charity £ | Group £ | Charity £ | Group £ |
| Fixed assets | | | | | |
| Tangible fixed assets | 7 | 16,640 | 42,061 | 8,272 | 22,826 |
| Investments | 8 | 2 | — | 2 | — |
| | | <u>16,642</u> | <u>42,061</u> | <u>8,274</u> | <u>22,826</u> |
| Current assets | | | | | |
| Stocks | | — | 2,365 | — | 2,070 |
| Debtors | 9 | 334,527 | 156,112 | 111,277 | 51,056 |
| Cash at bank | | 204,049 | 373,556 | 397,959 | 471,241 |
| | | <u>538,576</u> | <u>532,033</u> | <u>509,236</u> | <u>524,367</u> |
| Creditors: amounts falling due within one year | 10 | <u>(271,317)</u> | <u>(285,245)</u> | <u>(265,819)</u> | <u>(290,608)</u> |
| Net current assets | | <u>267,259</u> | <u>246,788</u> | <u>243,417</u> | <u>233,759</u> |
| Net assets | | <u>283,901</u> | <u>288,849</u> | <u>251,691</u> | <u>256,585</u> |
| Represented by: | | | | | |
| Unrestricted funds | | | | | |
| . General | 11 | 67,089 | 46,618 | 90,695 | 81,037 |
| . Designated fund – fixed assets | 11 | 16,642 | 42,061 | 8,274 | 22,826 |
| | | <u>83,731</u> | <u>88,679</u> | <u>98,969</u> | <u>103,863</u> |
| Restricted funds | 12 | <u>200,170</u> | <u>200,170</u> | <u>152,722</u> | <u>152,722</u> |
| Total funds | | <u>283,901</u> | <u>288,849</u> | <u>251,691</u> | <u>256,585</u> |

These financial statements were approved and authorised for issue, by the Board, on 30th October 2023 and signed on its behalf by Jonathan Buckingham



Date: 30th October 2023

Company Registration Number: 05373711

Consolidated statement of cash flows 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|-----------------------|----------------|
| Cash (used in) provided by operating activities | A | <u>(62,104)</u> | 125,813 |
| Cash flows from investing activities: | | | |
| Purchase of tangible fixed assets | | <u>(35,581)</u> | (8,035) |
| Net cash used in investing activities | | <u>(35,581)</u> | (8,035) |
| Change in cash and cash equivalents in the year | | (97,685) | 117,778 |
| Cash and cash equivalents at 1 April 2022 | | 471,241 | 353,463 |
| Cash and cash equivalents at 31 March 2023 | | <u>373,556</u> | <u>471,241</u> |

Notes to the statement of cash flows for the year ended 31 March 2023.

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

| | 2023 £ | 2022 £ |
|---|------------------------|----------------|
| Net movement in funds (as per the statement of financial activities) | 32,264 | 3,301 |
| Adjustments for: | | |
| Depreciation charge | 16,346 | 13,544 |
| (Increase) decrease in debtors | (105,056) | 21,539 |
| Decrease in stock | (295) | (1,289) |
| (Decrease) increase in creditors | (5,363) | 88,718 |
| Net cash used in operating activities | <u>(62,104)</u> | <u>125,813</u> |

B Analysis of cash and cash equivalents

| | 2023 £ | 2022 £ |
|--|-----------------------|----------------|
| Cash at bank and in hand | 373,556 | 471,241 |
| Total cash and cash equivalents | <u>373,556</u> | <u>471,241</u> |

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.

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.

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 Trustees note that, while trading during the year ended 31 March 2023 was initially affected by the legacy of the COVID-19 pandemic, it picked up to pre-pandemic levels in the second half of the year. Trading income in the first five months of the year ending 31 March 2024 is 76% higher than the previous year, and projections for the next 12 months suggest this growth will continue. Fundraising to support charitable activities has continued to be successful, to the point that the Charity has recently appointed its first full-time Fundraising Manager to develop further the opportunities to bring in grants and contracts to support its work. In light of these developments, the Trustees believe there are no material uncertainties in respect to the Charity's financial position. The Charity will monitor income on an ongoing basis, maintaining an up-to-date cash flow forecast.

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.

Principal accounting policies 31 March 2023

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.

1 Donations and legacies

| | Unrestricted funds £ | Restricted funds £ | Year ended 31 March 2023 £ | Unrestricted funds £ | Restricted funds £ | Year ended 31 March 2022 £ |
|--------------------|-------------------------|-----------------------|-------------------------------------|-------------------------|-----------------------|-------------------------------------|
| WCC core grant | 154,500 | — | 154,500 | 154,500 | — | 154,500 |
| Grants | 79,570 | 367,178 | 446,748 | 74,958 | 367,427 | 442,385 |
| COVID grants | — | — | — | 4,963 | — | 4,963 |
| Other donations | 4,049 | 1,975 | 6,024 | 3,608 | 72 | 3,680 |
| Total funds | 238,199 | 369,153 | 607,272 | 238,029 | 367,499 | 605,528 |

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 2023 £ | Year ended 31 March 2022 £ |
| Room hire | 202,780 | 141,763 |
| Café catering income | 74,705 | 36,453 |
| Conference catering income | 68,586 | 23,093 |
| Other trading income | 16,300 | 5,593 |
| Total funds | 362,371 | 206,902 |

This income is generated entirely from Abbey Community Services Limited.

3 Analysis of expenditure

| | Direct costs £ | Support costs £ | Governance costs £ | Total 2023 £ |
|----------------------------------|---------------------------|----------------------------|-------------------------------|-----------------------------|
| Costs of generating funds | | | | |
| Trading expenses | 184,575 | 47,550 | 2,160 | 234,285 |
| Charitable expenditure | | | | |
| Community activities | 718,637 | 78,280 | 9,090 | 806,007 |
| | 903,212 | 125,830 | 11,250 | 1,040,292 |
| | <i>Direct costs £</i> | <i>Support costs £</i> | <i>Governance costs £</i> | <i>Total 2022 £</i> |
| <i>Costs of generating funds</i> | | | | |
| <i>Trading expenses</i> | 117,857 | 10,174 | 2,504 | 130,535 |
| <i>Charitable expenditure</i> | | | | |
| <i>Community activities</i> | 608,018 | 121,861 | 9,540 | 739,419 |
| | 725,875 | 132,035 | 12,044 | 869,954 |

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 £ | 2023 Total £ |
|-----------------------|--|---------------|--------------------|
| Trading expenses | 28,602 | 18,948 | 47,550 |
| Community expenditure | 14,558 | 63,722 | 78,280 |
| Governance costs | 11,250 | — | 11,250 |
| | 54,410 | 82,670 | 137,080 |

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

5 Staff costs

| | Total 2023 £ | Total 2022 £ |
|-----------------------|--------------------|--------------------|
| Wages and salaries | 450,051 | 393,331 |
| Social security costs | 37,850 | 29,616 |
| Pensions | 25,129 | 21,923 |
| | 513,030 | 444,870 |

Average staff numbers for the year:

| | 2023 No. | 2022 No. |
|-----------------------|-------------|-------------|
| Charitable activities | 11 | 7 |
| Trading | 4 | 4 |
| Support | 3 | 3 |
| | 18 | 14 |

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 £211,975 (2022: £206,562). 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 (2022: £70,000 to £80,000 banding - one).

6 Net expenditure

Net expenditure is stated after charging:

| | Total 2023 £ | Total 2022 £ |
|--|-----------------------------|--------------------|
| Auditor's remuneration (excluding VAT) | 9,929 | 8,750 |

7 Tangible fixed assets

| | Furniture & equipment £ | 2023 Charity Total £ | Furniture & equipment – Abbey Community Services £ | 2023 Group Total £ |
|-----------------------|-------------------------------|---|---|---------------------------------------|
| Cost | | | | |
| At beginning of year | 59,489 | 59,489 | 44,256 | 103,745 |
| Additions in year | 14,444 | 14,444 | 21,137 | 35,581 |
| At end of year | <u>73,933</u> | <u>73,933</u> | <u>65,393</u> | <u>139,326</u> |
| Depreciation | | | | |
| At beginning of year | 51,217 | 51,217 | 29,702 | 80,919 |
| Charge for the year | 6,076 | 6,076 | 10,270 | 16,346 |
| At end of year | <u>57,293</u> | <u>57,293</u> | <u>39,972</u> | <u>97,265</u> |
| Net book value | | | | |
| At 31 March 2023 | <u>16,640</u> | <u>16,640</u> | <u>25,421</u> | <u>42,061</u> |
| At 31 March 2022 | <u>8,272</u> | <u>8,272</u> | <u>14,554</u> | <u>22,826</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 2023, Abbey Community Services Limited had turnover of £373,090 (2022: £207,526) and made a profit of £137,793 (2022: profit of £52,786) before a gift aid donation of £137,793 (2022: £16,654). The net assets at 31 March 2023 were £4,896 (2022: net assets of £4,896).

9 Debtors

| | 2023 | | 2022 | |
|--|-----------------------|-----------------------|----------------|---------------|
| | Charity £ | Group £ | Charity £ | Group £ |
| Trade debtors | 87,417 | 147,504 | 9,797 | 39,359 |
| Sundry debtors and prepayments | 6,323 | 8,608 | 8,072 | 10,307 |
| Other taxes and social security | — | — | 1,390 | 1,390 |
| Amount due from Abbey Community Services Limited | 240,787 | — | 92,018 | — |
| | <u>334,527</u> | <u>156,112</u> | <u>111,277</u> | <u>51,056</u> |

10 Creditors: amounts falling due within one year

| | 2023 | | 2022 | |
|---------------------------------|----------------|----------------|--------------|------------|
| | Charity £ | Group £ | Charity £ | Group £ |
| Trade creditors | 239,004 | 246,698 | 219,797 | 236,740 |
| Other creditors | 3,375 | 3,375 | 2,761 | 2,761 |
| Other taxes and social security | 28,938 | 17,865 | 9,393 | 9,393 |
| Accruals | — | 17,307 | 33,868 | 41,714 |
| | 271,317 | 285,245 | 265,819 | 290,608 |

11 Unrestricted funds

| General fund | 2023 | | 2022 | |
|---|---------------|---------------|--------------|------------|
| | Charity £ | Group £ | Charity £ | Group £ |
| Balance at start of year | 90,695 | 81,037 | 187,854 | 139,663 |
| Deficit for the year | (76,988) | (76,934) | (155,433) | (119,302) |
| Transfer from restricted fund | 61,750 | 61,750 | 55,169 | 55,169 |
| Transfer (to) from designated fund arising from movement in value of fixed assets | (8,368) | (19,235) | 3,105 | 5,507 |
| Balance at end of year | 67,089 | 46,618 | 90,695 | 81,037 |

| Designated funds | 2023 | | 2022 | |
|--|---------------|---------------|--------------|------------|
| | Charity £ | Group £ | Charity £ | Group £ |
| Balance at start of year | 8,274 | 22,826 | 11,379 | 28,333 |
| Transfer from designated fund arising from movement in value of fixed assets | 8,368 | 19,235 | (3,105) | (5,507) |
| Balance at end of year | 16,642 | 42,061 | 8,274 | 22,826 |

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

The transfers between funds consist of staff time, overheads and other direct costs which are allocated to specific projects in the year.

12 Restricted funds

| | 1 April 2022 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2023 £ |
|---|----------------------|----------------|------------------|-----------------|-----------------------------|
| Pimlico Million – SWAN | 1,728 | 5,724 | (3,352) | (2,287) | 1,813 |
| BME Health Forum – Emotional Wellbeing for the BME Community | 494 | (263) | (231) | — | — |
| WCC Public Health – Community Champions | 21,980 | 53,000 | (44,314) | (14,206) | 16,460 |
| Corporate and Individual donations - Tea Party | 3,210 | (801) | (2,409) | — | — |
| Victoria BID – Mini CSR project | (1) | — | — | 1 | — |
| Localgiving - Hot Meals Service | 102 | (102) | — | — | — |
| WCC - Parental Employment Project | 3 | (3) | — | — | — |
| Monday Club | 744 | 3,915 | (1,402) | 1 | 3,258 |
| Martin McLaren Memorial | 200 | (200) | — | — | — |
| National Lottery Community Fund – Happy Together | 118 | (118) | — | — | — |
| Imperial College London - Volunteer Expenses | 2,612 | — | — | — | 2,612 |
| Drug and Alcohol Wellbeing Service: Turning Point – After School Club | 142 | (10) | (132) | — | — |
| National Lottery Awards for All – Wellbeing Project | 19 | (19) | — | — | — |
| EQUIP – Women Employment Support | 4,657 | (4,657) | — | — | — |
| Digital Divide - St Giles and George | 609 | (609) | — | — | — |
| WAES - Westminster in Progression | 1,559 | (284) | (1,275) | — | — |
| WCC - Ready For Work | 613 | (613) | — | — | — |
| Abbey Centre Community Food Pantry | 4,233 | 21,358 | (22,758) | — | 2,833 |
| WCC - Community Contribution Fund- Abbey Centre Connects | 581 | (120) | (461) | — | — |
| Athlefit - WCC Active Westminster | (196) | 931 | (530) | 536 | 741 |
| Voluntary Community Sector Outreach - WCC Public Health | 759 | (224) | — | (535) | — |
| The Abbey Centre Wellbeing Hub- Imperial Health Charity | 2,117 | 1,788 | (3,455) | (450) | — |
| Multilingual Emotional Wellbeing North West London - BME Heal | (18) | 871 | (779) | (74) | — |
| WCC- Ward Budget -Reach-out - Women Fitness Club | 173 | (63) | (110) | — | — |
| WCC - Holiday Activities Programme | 328 | (268) | (60) | — | — |
| WAES - Ready4Work | (3,519) | 8,637 | (4,072) | (1,046) | — |
| TNLCF- Women Off to Work (WOW) | 46,157 | 118,552 | (77,227) | (23,913) | 63,569 |
| CAF Resilience Fund | 54,307 | 34,301 | (71,928) | (10,344) | 6,336 |
| WCCPH - Community Vaccine Champions- "Westminster Protects" | 8,951 | 11,878 | (15,150) | (5,679) | — |
| Everyone Active - Physical Activities | 60 | 360 | (1,530) | — | (1,110) |
| Awards For All - Cycling/Athlefit | — | 9,805 | (2,786) | (897) | 6,122 |
| Social Media - AG/GW | — | 500 | (153) | — | 347 |
| After School Club TF | — | 18,000 | (6,264) | (2,136) | 9,600 |
| WCC - Westminster Sings Choir TF | — | 2,492 | (4,779) | (621) | (2,908) |
| WCC - Kids' Healthy Eating Project – TF | — | 832 | (732) | (100) | — |
| WAES - Building Resilience and Opportunities | — | 10,106 | (10,864) | — | (758) |
| Ambassadeurs Group - Womens Activities | — | 5,000 | (1,800) | — | 3,200 |
| Garden Project | — | 200 | (4,710) | — | (4,510) |
| WCC - Healthy Winter Grant Support | — | 7,000 | — | — | 7,000 |
| WCC - Cost of Living Support | — | 5,663 | — | — | 5,663 |
| Ambassadeurs Group - Community Alliance Grant | — | 60,000 | (200) | — | 59,800 |
| Homeless Meals | — | 102 | — | — | 102 |
| Shaftsbury Food Poverty | — | 20,000 | — | — | 20,000 |
| | 152,722 | 392,661 | (283,463) | (61,750) | 200,170 |

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.

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.

12 Restricted funds (continued)

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

13 Analysis of net assets by fund

| Group | General fund £ | Designated funds £ | Restricted funds £ | Total 2023 £ |
|--------------------|---------------------------|-------------------------------|-------------------------------|-----------------------------|
| Fixed assets | — | 42,061 | — | 42,061 |
| Net current assets | 46,618 | — | 200,170 | 246,788 |
| | 46,618 | 42,061 | 200,170 | 288,849 |

| Charity | General fund £ | Designated funds £ | Restricted funds £ | Total 2023 £ |
|--------------------|---------------------------|-------------------------------|-------------------------------|-----------------------------|
| Fixed assets | — | 16,640 | — | 16,640 |
| Investments | — | 2 | — | 2 |
| Net current assets | 67,089 | — | 200,170 | 267,259 |
| | 67,089 | 16,642 | 200,170 | 283,901 |

Comparative of net assets by fund:

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

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

14 Related party transactions

In the year, no trustees received a total of £nil in expenses (2022 - £16 to two trustees).

During the year, two family members of key management personnel worked in the café and were remunerated for a value of £2,307 (2022 - £nil).

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 ran to 31 March 2023 with rent payable at the rate of £123,000 per annum. The Charity spent much of the year ending 31 March 2023 negotiating both a new service level agreement and lease and has agreed heads of terms on both. The new service level agreement will be for five years with an annual payment of £170,000. With the previous lease having expired, the Charity currently occupies the building under tenancy at will and it is expected that a new fifteen-year lease will be signed with rent payable at £112,000 per annum.

Notes to the financial statements 31 March 2023

15 Operating lease (continued)

The amounts payable under the current lease agreement at 31 March 2023 are as follows:

| | Equipment 2023 £ | Equipment 2022 £ |
|----------------------------|---------------------------------|------------------------|
| Less than one year | 340 | 6,929 |
| Between two and five years | — | 6,929 |
| | 340 | 13,857 |