

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Charity Number: 288370
Company Number: 1759460



HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEX TO FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

Contents	Page
Report of the Trustees	1 – 14
Independent Auditors' Report	15 – 17
Statement of Financial Activities	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 - 30

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102)), (effective 1st January 2019, second edition – October 2019).

OBJECTIVES AND ACTIVITIES

The Highbury Roundhouse (the Charity) offers educational and recreational facilities for people of all ages and ethnic backgrounds who live or work in Highbury and the surrounding areas. The Charity provides a home for various community groups and organises social and recreational events throughout the year. It serves a broad cross-section of the community, with a particular focus on single-parent families, the elderly, people with disabilities, and young people.

The Charity aims to create a safe and welcoming environment that encourages individuals, especially those from disadvantaged and disaffected communities, to engage in activities that enhance their self-esteem and promote participation in community activities and events. With expertise in working with children and young people, the Charity focuses on delivering educational and recreational activities that make a meaningful difference in their lives.

We achieve our aims by providing pensioners' clubs for older people; activities for under-five's, extended school services, after school clubs and support various user/self-help groups.

Our aims fully reflect the purpose that the organisation was set up to further and have regard to the Charity Commission's guidance on public benefit.

The organisation is grateful for the efforts of volunteers who work on average twenty-five hours per week, for fifty weeks, in different areas of our work. It is estimated that over 1,250 volunteer hours were provided during the year. If this is conservatively valued at £15.49 an hour the volunteer efforts amount to £19,363.

There has been no change in the policies adopted to achieve our charitable objectives.

STRATEGIC REPORT

The following statements form part of the company's strategic report

- Achievements and performance
- Financial review
- Plans for future periods

Throughout the year, the Trustees developed a comprehensive three-year Business Plan. This new Plan is designed to guide the organisation in planning, directing, delivering, and monitoring its work and impact. The Plan has been formally approved and will be implemented for the 2024/2025 year. It aims to ensure the organisation can effectively achieve its six main goals, which are:

GOAL 1: Provide best-in-class facilities for hosting educational and recreational activities and services

GOAL 2: Grow awareness of, and increase footfall to, the Charity's facilities so the maximum number of local residents can benefit from the services

GOAL 3: improve life chances and well-being of children and young people in Islington

GOAL 4: Reduce isolation and improve well-being of over 55's in Islington

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

GOAL 5: Improve access to opportunities, services, training and jobs for residents

GOAL 6: Promote sustainability practices in Islington

The organisation has also implemented a new information and monitoring software, to help us track our impact. We will monitor our progress against the Business Plan and report our findings in the Trustees' Report for 2025.

ACHIEVEMENTS AND PERFORMANCE

During the year we used four different buildings to accommodate our groups and deliver our work. Since the 25th February 2023, we have been delivering services from our new building, that for several years was under construction. This marks the first full year of delivering services from our new building. While we have transitioned to the new building, we continue to use other buildings. We will provide more details about the services delivered below.

During the year we also implemented the following:

- Revised our budget during the year and monitored income and expenditure.
- Completed the staging on the new building.
- Increased the services delivered from our new building.
- Reviewed our Risk Management policy.
- Ensured that our staff continued to receive regular training.
- Staff continue to work from home where possible.
- We assisted staff with the increase in the cost of living.
- Monitored our performance against KPI's.
- Increased our marketing and the use of multi-media tools.
- We kept all our fees and charges to the minimum.
- Review our booking system.
- Continued the review of our Business Plan.
- Continue to reach out and work with new partners, we intend to continue this work into 2025.
- Consider ways we can make the front of the site and entrance more welcoming.
- Able to relocate our youth club, back to Ronalds Road

We will provide further information on services we have delivered from different locations.

New Community Building

This is the first full year of delivering services in our new building. This significant milestone was achieved thanks to the dedication and support of many individuals, including our trustees, local community members and funders.

We are actively promoting this new community resource, led by our Business Development Manager and supported by our administrative team. Our wonderful opening event, held on 25th February 2023, set the stage for the range of services we have been delivering to the community. We encourage everyone to visit the new building, take part in the various activities and share the experience with friends.

Looking Ahead to the Following Year

1. **Expanding Services:** We plan to introduce new programs and services to meet the evolving needs of our community. This includes workshops, support groups, and recreational activities.
 2. **Community Engagement:** We aim to increase community involvement through volunteer opportunities, partnerships with local organisations, and community events.
 3. **Sustainability Initiatives:** We will focus on making our operations more sustainable, including implementing green practices in our new building and promoting environmental awareness.
-

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

4. **Feedback and Improvement:** We will actively seek feedback from our service users to continuously improve our offerings and ensure we are meeting their needs effectively.
5. **Celebrating Milestones:** We will celebrate key milestones and achievements throughout the year, highlighting the impact of our work and the contributions of our supporters.
6. **Fundraising and Support:** We will continue our fundraising efforts to support our programs and services, ensuring we can maintain and expand our impact.

We look forward to another year of growth, community engagement, and positive impact. Thank you for your continued support and involvement.

How and to whom our activities deliver public benefit and impact

Our core activities continue to focus on supporting children, young people, older adults, and families. We are committed to encouraging members of BAME (Black, Asian, and Minority Ethnic) communities to access our services, ensuring inclusivity and accessibility for all.

Key Activities:

1. **Children and Young People:** We offer a range of programs designed to support the development and well-being of children and young people. These include educational workshops, recreational activities, and mentoring programs aimed at fostering personal growth and resilience.
2. **Older Adults:** Our services for older adults include social clubs, health and wellness programs, and support groups. These initiatives aim to reduce isolation, promote active living, and provide a supportive community for older individuals.
3. **Families:** We provide comprehensive support for families through parenting workshops, family counselling, and community events. Our goal is to strengthen family bonds and provide resources that help families thrive.

Commitment to Inclusivity:

We actively encourage members of BAME communities to engage with our services. Our efforts include:

- **Outreach Programs:** We conduct targeted outreach to BAME communities to raise awareness about our services and ensure they feel welcomed and supported.
- **Language Support:** We offer translation and interpretation services to ensure language is not a barrier to accessing our programs.
- **Feedback Mechanisms:** We have established channels for receiving feedback from community members to continuously improve our services and address any specific needs or concerns.

Accessibility for All:

We strive to make our services accessible to everyone by:

- **Physical Accessibility:** Ensuring our facilities are accessible to individuals with disabilities, including ramps, elevator, and accessible restrooms.
- **Flexible Scheduling:** Offering programs at various times to accommodate different schedules and commitments.
- **Financial Assistance:** Providing financial support or sliding scale fees for those who may need assistance to participate in our programs.

We remain dedicated to fostering an inclusive and supportive environment where everyone feels valued and empowered to participate.

Services to older people

We continue to manage the Sotheby Mews Day Centre on behalf of Islington Council. The centre provides meals and activities to older people at subsidised rates. The project also provides a range of activities and trips throughout the year to members. The members enjoyed a variety of activities from: Active Memory Group, Arts & Crafts, Equipped for Life (with Gee), Board games, Bingo, the Sotheby Singers were very active, Film Club

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

and Men's Keep Fit (with Martin). The activities were well attended and enjoyed by all. The group enjoyed a wonderful Jubilee party and trips away from the Centre to places like, Southend a favourite of the members – mainly for the fish & chips. Then we had an amazing Christmas party. Some of the activities were free, others required a small fee. We have over 150 regular users and prepared just under 2,500 meals during the year.

The plan for the members in regards our new building, is to use both buildings for as long as we can, to deliver services for the members. We have started a keep-fit class two days a week in the new building and have offered lunches, although take up for the keep-fit is very good, the lunches at present are not popular. The organisation is happy to continue delivering services from Sotheby Mews, for as long, as we are able. However, in March the Council opened discussions to move the service to Ronalds Road. If the service is required to move from its current location, we will do what we can to accommodate our users, in the new building. The move will offer opportunities for some intergenerational activities for all ages.

Under-five's Services

We have two projects that aim to deliver services to under-fives; our Childminders' project and Stay and Play group. The aim of the projects is to provide information on how childminders and other practitioners can meet the requirements of the Early Year's Foundation Stage.

We create a stimulating and playful environment both indoors and outdoors, where children feel safe and secure, to try out ideas, solve problems, and take risks and develop interest in the world around them. For this to work effectively. 1) Staff will first observe how the child is settling into the group. 2) Getting feedback from the parents/carers, and monitoring their progress. 3) Identify positive impact or reflect on what needs to change, for children to have opportunities to lead their way and follow their interests.

We help children become school readiness by communicating and sharing information with their parent/carers by providing challenges and meaningful learning opportunities for each child, whilst giving them confidence in becoming a learner. Through communication & discussion with the parent/carer and staff observations, we discover what the child is ready to learn and move towards that goal. As a result of this we put together challenging activities in which the child can hold meaningful connections.

The project delivered a number of group activities during the year, with plenty of singing, storytelling and circle time. We always aim to celebrate cultural events with a group activity. We also encouraged parents to enrol on free first aid courses, organised by Islington Early Years and provide the childminders with a calendar of training courses and other job opportunities.

Attendance to the group increased during the year: we worked with over 200 families, with 20-30 families attending each day. The new building has meant that we can work with more families, as the group also uses the main hall. Most of the children were between the age of 1-2 years with 64 belonging to this group. We now use a social impact software called Upshot to collect data on the group, which allows us to accurately collate data on the children and families using the service. The group is led by our Under-five's Services Manager who plays a key role in supporting the childminders and the families. The Early year's team have also been supporting parents in the ESOL (English for Speakers of Other Languages) classes.

Out of School Services

Highbury Roundhouse manages a number of after school and enrichment clubs across the borough for schools. The clubs are subsidised by grants from Islington Council. The grants provided by the Council ensure that the service is affordable for parents and offer up to two free places for vulnerable families. We also, offer concessions to families on low incomes.

We currently work in partnership with three Schools across the Borough. On average a total of over 300 children access our services on a nightly basis. We also, delivered enrichment classes during the year. The classes can be: Ballet Classes, Art Club, Science Club, Cheerleading, Drama, Fencing, Taekwondo and Languages. These

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

Clubs are very well attended and enjoyed by the young people, with over 400 children attending. Staff development and training of our extended-schools team, continued throughout the year.

We provided playschemes from two locations during the year, with more than 600 children accessing the service over the holidays. We were able to access Council funding to provide concessions for families, we also have a sibling rate, which is important when registering more than one child. The children are able to enjoy many outdoor and indoor sports, such as: football games, bike-riding, badminton, archery and circus skills. This year we delivered trips to Arsenal Stadium, compliments of Samir Singh – (Arsenal Community Development Officer, who as a youngster attended Highbury Roundhouse youth club), a visit to the Little Angel Theatre, a guided tour of Freightliners Farm, and other visits to, Bowling, Highgate Woods, Cinema trips, Woburn Safari Park and Chessington World of Adventure. The children had an amazing time, and we are pleased with the outcome.

We also, delivered a HAF project over the summer months (Holiday Activities & Food), in partnership with Islington Council. The project targets families on low income, who are unable to access out of school activities, due to their limited disposable incomes. The service is free for those families, which includes the attendance fee, lunch and all the trips. The project ensures that no young person is left with nothing to do over the summer and also receives a healthy and nutritious meal. All meals were prepared fresh from our community kitchen in the new building. This was the first time we did this and it was a great success. We were allocated 30 places at each of our Centres, demand was high and we exceeded our allocation of 30, on most days. We also found that parents of SEND (Special Education Needs & Disability), EHC (Educational Health Care) or CP's (Child Protection) plans, benefited from the programme. We look forward to working with the families in 2024/2025.

Youth Club

We reached out to over 90 young people during the year, the transfer of the service to our new building has gone very well. We have delivered outreach support sessions on doorsteps to the more vulnerable members of our community and engaged targeted youth agencies to help support young people through issues such as isolation and bereavement.

Programme of activities

We have developed a weekly programme, that is co-designed alongside young people and made up of a range of 'magnet' activities that they have told us they would like to see taking place at the Youth Club. Activities that are attractive, engaging and encourage them and their friends to attend, these include VR Gaming, table tennis, arts and crafts, cooking, debate clubs, games, tournaments, and quizzes.

Alongside this the team also provide a range of more structured personal and social development opportunities aimed at addressing specific needs raised by the members themselves or identified by the youth work team, these include, safety awareness, relationships, mental health, and wellbeing and employability. Below is a taste of some of the activities our members have participated in.

Team building and communication games

A key part of the youth work process is supporting young people to develop a range of essential life skills that will assist them in their daily lives, such as problem-solving, critical thinking, and teamwork. To this end, youth workers often offer variety of games, puzzles, and quizzes on offer during sessions that help get the young people's synapses and enhance their lateral and creative thinking capabilities.

Issue based workshops

In response to ongoing discussions and requests from members, attending both our open access and SIS (She is Supported) girls group, for advice and guidance around a wide number of subjects, like relationships, internet safety, employability opportunities, mental health and wellbeing. We have both developed in-house sessions and partnered with a range of specialist organisations, such as BROOK, LEAP and University College London, to provide sessions to our members exploring these issues. The sessions were well attended, and participants engaged openly with facilitators about the issues and concerns they had when it came to the subject matter being

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

discussed. The young people fed back, that due to the sessions, they felt better equipped to make better and more informed decisions in their lives.

In addition, to the sessions provided to our members, organisations such as BROOK, have also provided training to our staff and the wider SIS consortia. In February staff completed Sexual Health in the Community training, designed to empower non-healthcare professionals with the confidence to initiate sensitive, inclusive and factual conversations about sexual health, and to signpost and support young people to access local sexual health services.

Youth Voice

In response to Islington Council's request to seek the views of young people about the DFE's transgender guidance draft for schools around social transitioning, the staff ran an activity to explore the members' views on the key discussion points within the guidance, including whether teachers should be compelled to use pronouns other than 'He' and 'She', and if a child's parents should automatically be informed if a child wishes to social transition at school.

Although the issue of transgender rights has received a lot of public and media attention recently, with discussions around it often being divisive and negative, the team were hugely impressed and proud of the mature, thoughtful and respectful way that the young people engaged with the activity. The young people's responses were collated and sent to the council officer leading on the consultation and have now been included as part of Islington Council's response to the DFE.

Psychotherapy

The 'She Is Supported' Project offers a free and confidential therapy service to girls aged 10-24 attending one of these Islington youth hubs: Mary's Youth Club, Prospex, Highbury Roundhouse.

We offer 12-16 sessions of 1:1 therapy at HRH with a qualified Young People's Psychotherapist from the Brandon Centre. These sessions take place every Tuesday and Wednesday in the afternoon.

Young people are supported in therapy who may face some problems and difficulties, such as depression, feeling lonely or isolated, eating problems, relationships, violence, or bullying.

Trips and Off-site Activities

Trips are always a big hit with our members, and as a reward for the efforts that many have made, attending borough-wide youth consultations and active citizenship events, we asked where they would like to go. This year they opted for some firm favourites, like Bowling, Pizza, and Thorpe Park.

Summerversity

As part of the youth team's Summer Holiday planning, we managed to secure funding to provide some exciting new projects. These include:

Graffiti Groove: Creative Street Art Program for 13 -19yrs.

This programme encourages young people to unleash their inner artist and dive into the vibrant world of street art, where spray cans become their brushes and walls transform into canvases. YP's will learn new techniques, and make their mark in this dynamic, hands-on creative journey.

Stitch & Switch - Teen Fashionistas Upcycling Course for 13 -19yrs.

YP's will take part in a series of workshops to recreate and upcycle their old clothes, giving their old outfits a new lease of life. They will also learn about the latest trends for a fraction of the price of buying items new. Skills learned will include:

- Using patterns to cut out and create an item of clothing
- Needlework
- Using a sewing machine

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

- Hemming
- Tailoring clothes to the correct sizes
- Adding embellishment to garment

The Summersiversity courses, alongside our open access youth club programme, were a big hit with over 30 young people, attending sessions daily.

Referrals

Now that the open access and girls' work sessions have become more established, alongside self-referrals to the sessions, the team are also starting to see referrals coming in from Islington's wider services, including Schools, refugee and Asylum teams and Early Help, which is really pleasing.

Future Plans

As part of ongoing efforts to establish good links with the local catchment schools we will be attending Highbury Fields Girls' School to support them with their PSHE (Personal, Social, Health and Economic) education and Enrichment curriculum. This activity will allow us to achieve our contractual obligations for the SIS programme, while providing an excellent vehicle for promoting the targeted and open access sessions at HRH, thus helping to increase our membership.

In response to requests from young people to provide more sports-based activities we are currently in the process of recruiting a sports worker who will be responsible for developing our sports and wider health and well-being offer across the youth sessions.

User groups

One of the many ways that we work with local people is to assist users to provide a range of services and activities that are of interest to local people. This can be dance projects, karate, pilates and special interest groups. The organisation hires out its facilities, at reduced rates to assist groups. We often use core income streams and fundraising to subsidise these groups. We are always looking for ways to increase our user groups and happy to explore new ideas and projects that will benefit local people.

FINANCIAL REVIEW

The year ended 31 March 2024 was a successful one, marking the first full financial year of delivering services from our new building. This section of the report focuses on financial matters and the organisation's financial performance. In summary, the organisation managed to produce and maintain a balanced budget while achieving some growth. The financial performance for the year resulted in a surplus of £36,816 (2023: £33,871). This consisted of a surplus on unrestricted funds of £56,308 (2023: £35,030) and a deficit on restricted funds of £(19,492) (2023: £(1,159)).

Principal Funding Sources and Income Generation

The organisation's income for the year increased to £1,035,141 (2023: £888,071). Income from fees & charges increased to £459,311 (2023: £449,501). Income from lettings increased to £136,838 (2023: £32,891). The income is expected to continue to grow as we work with more partners in our new community building. The organisation received £365,708 (2023: £311,030) from Islington Council to deliver projects under Service Level Agreements.

Income from restricted funds decreased slightly to £765,148 (2023: £771,155), while expenditure increased to £784,640 (2023: £772,314). This resulted in a net outflow in restricted funds for the year of £(19,492) (2023: £(1,159)). The main reasons for the change in restricted funds are the increase in service costs, depreciation charged on the new building and the number of projects delivered. Details of the movement in restricted funds can be found in Note 13 of the financial statements. There was an increase in interest received to £654 (2023: £48).

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024

The organisation has completed a budget for 2024/2025, which indicates a balanced budget for the year.

Investment Policy

The organisation continues to be prudent in the way it manages its funds and all cash is held in, on-demand deposit accounts.

Fundraising

The trustees have reviewed the fundraising arrangements and the revised budget for 2024/2025 and considered the return on fundraising costs. Fundraising costs for the year under review was £19,414 (2023: £17,948). The increase in fundraising costs was due to the fundraising for the final stage of the new building. The increase during the year has been considered against the organisation's fundraising plan and is considered to be appropriate. The organisation continues with its policy of attracting funds from different sources. The organisation's revised budget for 2024/2025 has indicated that additional funds will be required to sustain several projects and meet the repayments of the social investment loans. The trustees have considered the budget and indicate that it is achievable.

Cash Reserves Policy and Going Concern

The trustees are of the view that the organisation should maintain a certain level of cash reserves to protect against drops in income and to take advantage of any new opportunities that may arise. There is no specific legal requirement to maintain a defined amount of cash reserves (although three months of operating expenses is often quoted).

The cash reserve policy specifies an appropriate minimum amount of cash reserves to be held. If the cash reserve level is set too high, it can make fundraising more difficult as it may appear that Highbury Roundhouse (HRH) is hoarding cash so is not focused on front line service delivery. Conversely, setting the minimum cash reserve level too low may make HRH look vulnerable or appear that HRH is suffering from poor financial management and control.

The cash reserve policy requires that a series of trigger levels are set, based on one month of core expenditure plus a redundancy reserve as follows:

Green: cash reserves higher than 3 months of core expenditure plus redundancy reserve

Amber: cash reserves are between 1 month of core expenditure plus redundancy reserve and 3 months of core expenditure plus redundancy reserve

Red: cash reserves are below 1 month of core expenditure plus redundancy reserve.

Each trigger level requires a different set of responses as follows:

Green (no cause for concern):

- No action required
- Cash reserve levels are monitored on a monthly basis

Amber (heightened awareness):

- Cash reserves are below desired level
- Any capital expenditure to be approved by the Trustees
- Material (greater than £2,000) non-discretionary revenue expenditure to be approved by the Trustees
- Cash reserve requirements continue to be monitored on a monthly basis

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

Red (cause for concern):

- All capital expenditure stopped
- All material non-discretionary revenue expenditure stopped
- Director to prepare a fundraising plan clearly articulating the necessary steps to increase cash reserves back to desired level
- Fundraising plan to be approved and monitored by the Trustees
- Increase monitoring frequency to weekly

The trustees are satisfied that the organisation has sufficient funds to meet its operational commitments. As at the reporting date the cash balances were £148,485, which resulted in a green (no cause for concern) status. The trustees are satisfied that the organisation has sufficient funds to meet its reserves policy.

Plans for future Periods

The organisation regularly reviews its work and makes improvements where necessary. The plans for the future include:

- Seek additional funding to support our projects and to deliver new services.
- Increase the number of user groups using the new building each year
- Deliver after school activities and services for older people at different locations
- Provide support to our ward partnership meetings.
- Develop new services for early year's children and their families in the new building.
- Hold at least three community events/activities each year.
- Ensure that we continue to pay all our staff above the London Living Wage
- Work with Islington Council on how the front part of the site is developed and used

These are just some of the developments planned for the coming year. The organisation has made considerable progress in its efforts to become an independent community centre and is committed to delivering new and innovative projects for local people.

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024

Reference and administrative details

CHARITY NAME: Highbury Roundhouse Association Limited

REGISTERED OFFICE AND OPERATIONAL ADDRESS: 71 Ronalds Road
London N5 1XB

REGISTERED CHARITY NO: 288370

COMPANY REGISTRATION NO: 1759460 (England & Wales)

BOARD OF TRUSTEES: Neville Cowton - Chair
Andrew Myer - Deputy Chair
Steffan Taylor - Company Secretary – appointed
5/6/2023
Scott Wadlow - Treasurer
Sara Zavaleta
Martin Jones
Rory Leyne
Rob Allum
Adelaide Cowton

BANKERS: Lloyds Bank Plc
31/33 Holloway Road
London N7 8JP

AUDITORS: Beavis Morgan
Chartered Accountants & Statutory Auditors
82 St John Street
London
EC1M 4JN

SOLICITOR: Russell Cooke
2 Putney Hill
London SW15 6AB

SENIOR MANAGEMENT TEAM: Andrew Berthier - Chief Executive
Savanah Popal - Head of Services
Julie Day - Extended school services coordinator
Nigel Williams - Older people's services manager
Lesley Palling - Out of school services manager
Carmel Zanre - Under-five's services manager
Dinisha Shibnauth - Out of school services manager
Eneida Capaldi - Business Development Manager

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Highbury Roundhouse is a charitable company limited by guarantee and was set up in 1974 by a group of local people. The organisation was first registered as a charity on 27th January 1978, under the name of Highbury Roundhouse Group and was incorporated on 6th October 1983. The company was established under a Memorandum of Association, which incorporated the objects and powers of the charitable company and is governed under its Articles of Association and constitution. The charity has no share capital; each member's guarantee is limited to £1.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Members of the Management Committee retire by rotation annually at the organisation's AGM and can be re-elected by the members.

All members of the Management Committee give their time voluntarily and receive no payment from the charity. Any expenses reclaimed from the charity are set out in Note 8 to the accounts.

Most of the organisation's work is around working with young people and children. The Management Committee seeks to ensure that the needs of these groups are appropriately reflected through the diversity of the trustee body. The organisation actively encourages local people and users of its services to become members of the Management Committee at the AGM.

Where particular skills are required, the organisation would approach individuals with the appropriate skills, to see if they would offer themselves for election to the Management Committee.

Trustee Induction and Training

Most trustees are already familiar with the work of the charity having been involved in some way, either as a user or provider of services. New trustees are invited and encouraged to attend a short training session of no more than an hour to familiarise themselves with the organisation. These sessions are jointly led by the Chair of the Management Committee and the CEO and cover:

- The obligations of Management Committee members.
- The main documents, which set out the operational framework for the charity including the Memorandum and Articles of Association.
- Discussion of the organisation's latest annual report and audited accounts.
- Future plans and objectives.
- Safeguarding. (All trustees are required to undergo safeguarding training)

The charity also circulates a copy of the Commission's guide "the Essential Trustee" along with a copy of the Memorandum and Articles of Association and the latest financial statements to all trustees.

Risk Management

The trustees have overall responsibility for ensuring that the organisation has appropriate systems of control, financial and otherwise. The day-to-day operation of this is delegated to the CEO. Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. They also provide reasonable assurances to the best of their knowledge that:

- The charity is operating efficiently and effectively;

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

- Its assets are safeguarded against unauthorised use or disposition by the application of systems of internal control;
- Proper records are maintained and financial information used within the charity or for publication is reliable;
- The charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- An annual budget approved by the trustees;
- Regular consideration by the trustees of financial information;
- Delegation of authority and segregation of duties;
- Identification and management of risks

The trustees review risk management to assess financial risks and implement risk management strategies where appropriate. This will involve identifying the types of risks the charity faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. Significant external risks to funding have led to the development of an active programme, which has enhanced the diversification of funding and services. Internal risks are minimised by the implementation of procedures for authorisation of all transactions for projects and the core function. Procedures are in place to ensure compliance with health and safety of staff, volunteers, users and visitors to sites where we deliver services. We regularly work to improve our compliance ratings wherever we deliver services.

Organisational Structure

The trustees meet monthly where the management committee review strategy and performance and set operational plans and budgets for the year. At present the committee has 9 members from a variety of professional backgrounds.

The organisation has two sub-committees which are made up of trustees and other individuals.

The management committee has delegated authority to the following sub-committees:

- Premises Management sub-committee - Chair Scott Wadlow
- Youth Club sub-committee - Chair Steffan Taylor

The sub-committees operate under specific terms of reference that can be ratified by the full Board.

A system of delegation is in place and day-to-day responsibility for the provision of services rest with the CEO along with the senior management team. The CEO is responsible for ensuring that the organisation delivers the services specified and that key performance indicators are met.

Employee Involvement and Employment of the Disabled

Employees are consulted on issues of concern to them through regular staff meetings and are kept informed on specific matters directly by the senior management team. Whenever possible, the organisation conducts exit interviews when staff leave and has a procedure for upward feedback to trustees.

The organisation has a number of detailed policies in relation to personnel matters including:

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2024

- Equality and Diversity policy
- Volunteers' policy
- Health & Safety policy
- Confidentiality policy
- Whistleblowing policy
- Children and Young People Safeguarding policy
- Adult Safeguarding policy

In accordance with the charity's equality & diversity policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of staff. The charity is committed to the principles laid out in Islington's Fairness Commissions' report. Full details of these policies are available from the organisation's registered office.

Remuneration of key management personnel

The pay of the Senior Management team and all staff are reviewed annually during the setting of the annual budget and normally increased in accordance with average earnings to reflect a cost of living adjustment. The budget is agreed by the trustees.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees who are also the directors for the purposes of company law are responsible for ensuring the charity prepares a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company. Its incoming resources, application of resources, such as income and expenditure, for the financial year. In preparing the financial statements, the trustees are required to:

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

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES
YEAR ENDED 31 MARCH 2024

In so far as the trustees are aware:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

Change in fixed assets

The movement in fixed assets during the year are set out in note 9 to the financial statements.

Auditors

The Auditors, Beavis Morgan will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by the Board on 30th September 2024


Neville Cowton
Chair of the Board of Trustees

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
Highbury Roundhouse Association Limited**

Opinion

We have audited the financial statements of Highbury Roundhouse Association Limited for the year ended 31 March 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the going concern bases of accounting on 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 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 annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
Highbury Roundhouse Association Limited**

Opinion 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the sector in which they operate.

We determined that the following laws and regulations were most significant: the Companies Act 2006 and the Charities Act 2011.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by us included:

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
Highbury Roundhouse Association Limited**

- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- understanding how those charged with governance considered and addressed the potential for override of controls;
- challenging assumptions and judgments made by management in its significant accounting estimates;
- identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

Matthew Burge (Senior Statutory Auditor)

Beavis Morgan
Chartered Accountants & Statutory Auditors
82 St John Street
London
EC1M 4JN



Date:03/12/2024.....

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)
STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME:					
Donations and other voluntary income	2	3,535	-	3,535	2,063
Income from charitable activities:					
Grants, contracts and donations	3	233,738	765,148	998,886	885,897
Other activities	4	32,066	-	32,066	63
Investment income		654	-	654	48
Total income		269,993	765,148	1,035,141	888,071
EXPENDITURE:					
Raising funds	5	19,414	-	19,414	17,948
Charitable activities	5	194,271	784,640	978,911	836,252
Total Expenditure	5	213,685	784,640	998,325	854,200
NET INCOME FOR THE YEAR	6	56,308	(19,492)	36,816	33,871
RECONCILIATION OF FUNDS:					
Total funds brought forward		215,801	2,935,579	3,151,380	3,117,509
Total funds carried forward	13	£272,109	£2,916,087	£3,188,196	£3,151,380

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

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)
BALANCE SHEET
YEAR ENDED 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	9		3,407,278		3,417,412
CURRENT ASSETS					
Debtors	10	18,091		46,883	
Cash at Bank and in Hand		148,485		88,654	
Total current assets		166,576		135,537	
CREDITORS: Amounts falling due within one year	11	(125,656)		(121,392)	
NET CURRENT ASSETS			40,920		14,145
Total assets less current liabilities			3,448,198		3,431,557
CREDITORS: Amounts falling due after more than one year	12		(260,002)		(280,177)
NET ASSETS			£3,188,196		£3,151,380
REPRESENTED BY:					
Restricted funds:					
Restricted funds:	13		2,916,087		2,935,579
Unrestricted funds:					
General funds	13		272,109		215,801
TOTAL CHARITY FUNDS			£3,188,196		£3,151,380

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small charitable companies and constitute the annual accounts required by Companies Act 2006 and are for circulation to members of the company.

The notes at pages 21 to 30 form part of these financial statements

Approved by the board on 30th September 2024



Scott Wadlow
Treasurer

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED**(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)****STATEMENT OF CASHFLOWS****YEAR ENDED 31 MARCH 2024**

		2024		2023	
	Notes	£	£	£	£
CASH GENERATED FROM OPERATING ACTIVITIES	19		111,377		85,271
Investing activities:					
Interest income		654		48	
Purchase of tangible fixed assets		(5,612)		(157,122)	
			(4,958)		(157,074)
Financing activities					
New loans in the year		-		100,000	
Bridging loan repaid during the year		-		(32,084)	
Long term loans repaid during the year		(46,588)		(39,350)	
			(46,588)		28,566
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS			59,831		(43,237)
Cash and cash equivalents at the beginning of the year			88,654		131,891
CASH AND CASH EQUIVALENTS AT END OF THE YEAR			£148,485		£88,654

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

1.1 Basis of accounting

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

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Preparation of the accounts on a going concern basis

At the time of approving the accounts, the directors have a reasonable expectation that the charity has adequate resource to continue in operation for the foreseeable future. The Trustees are confident that the charity remains a going concern for the foreseeable future.

1.3 Incoming resources

Income 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.

Income from the local authority and other grants, whether “capital” or “revenue” grants, is recognised when entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of contracted service delivery is deferred until the criteria for income recognition are met.

Donated services and facilities are included in the SoFA when received at the value of the gift provided the value can be measured reliably.

Goods donated for on-going use are recognised as tangible fixed assets and included in the SoFA as income from donations when receivable.

Investment income is included in the SoFA when received.

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity is entitled to consideration by its performance.

The value of any voluntary help received is not included in the accounts, but is described in the trustees' annual report.

1.4 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which is not recoverable and is reported as part of the expenditure to which it relates and the amount of the liability can be measured with reasonable certainty:

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising activity, 5% of core salary costs are apportioned to fundraising.
- Expenditure on charitable activities comprises those costs incurred by the organisation in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are included in expenditure on charitable activities and include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity and have been calculated as follows:

Audit Fee	Full	Committee meetings	Full
Legal Costs	Full	Printing Postage & Stationery	10%
AGM Expenses	Full	Core Salaries	5%

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others may be apportioned on an appropriate basis. The allocation is shown in note 5.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Where appropriate the cost of minor additions or those costing below £1,000.00 may not be capitalised. Depreciation is provided at rates calculated to write off the cost or valuation of each asset, over its expected useful life on the following basis:

Office Equipment	33 1/3 % straight line basis
Furniture & Equipment	25% reducing balance basis
Leasehold buildings	1% straight line basis

1.6 Fund accounting

Unrestricted funds are incoming resources receivable or generated for the objects of the charity without a specified purpose and are available as general funds.

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Restricted funds are to be used for a specific purpose as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs. The aim and use of each restricted fund is set out in the notes to the accounts.

1.7 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 discount due.

1.8 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid deposits with a 30 day notice period or less held to meet short term cash commitments as they fall due.

1.9 Creditors and provisions

Creditors and provisions are recognised where there is 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.

1.10 Pensions

The trustees agreed that from 1st July 2016 the organisation will automatically enrol staff into the People's Pension scheme, which is funded by contributions from employees and employer, unless staff opt out of the scheme. The scheme is a money purchase defined contribution scheme.

1.11 Financial instruments

The organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Annual leave not taken is not normally carried forward.

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED**(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2024****2. DONATIONS AND OTHER VOLUNTARY INCOME**

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Fundraising income	458	-	458	-
Various donations	3,077	-	3,077	2,063
	<u>£3,535</u>	<u>-</u>	<u>£3,535</u>	<u>£2,063</u>

3. GRANTS, CONTRACTS AND DONATIONS

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
London Borough of Islington – contracts	91,900	273,808	365,708	311,030
Fees & charges	-	459,311	459,311	449,501
PAYE Scheme	5,000	-	5,000	5,000
Greater London Authority	-	100	100	8,000
Lettings furthering charitable objectives	136,838	-	136,838	32,891
London Marathon	-	-	-	5,000
National Lottery	-	-	-	50,000
Power to Change	-	-	-	17,241
SIS Project	-	16,979	16,979	-
Sport England	-	14,950	14,950	-
Various grants	-	-	-	7,234
	<u>£233,738</u>	<u>£765,148</u>	<u>£998,886</u>	<u>£885,897</u>

4. OTHER ACTIVITIES

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Parking fees	456	-	456	-
Café and restaurant	31,152	-	31,152	-
Sundry income	458	-	458	63
	<u>£32,066</u>	<u>-</u>	<u>£32,066</u>	<u>£63</u>

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

5. TOTAL EXPENDITURE

	RESTRICTED EXPENDITURE						UNRESTRICTED EXPENDITURE					2024 Total £	2023 Total £
	Pensioners project £	Youth projects £	Child minders £	Play schemes £	After school £	Building £	Fund- raising £	Core costs £	Gover- nance £	2024 Total £			
Direct activity costs:													
Staff costs	28,632	8,547	10,873	46,528	138,516	-	-	-	-	233,096	239,107		
Project costs	55,178	3,317	429	13,173	81,388	-	-	41,780	-	195,265	178,888		
Audit fee	-	-	-	-	-	-	-	-	13,230	13,230	12,000		
Legal fees	-	-	-	-	-	-	-	-	454	454	4,548		
Advertising and publicity	-	-	-	-	-	-	-	1,764	-	1,764	2,274		
Total direct activity costs	83,810	11,864	11,302	59,701	219,904	-	-	43,544	13,684	443,809	436,817		
Support cost and allocation:													
Staff costs	-	-	-	-	-	-	-	388,273	-	388,273	318,128		
Administration and premises costs	2,639	115	-	21	1,078	-	-	98,097	-	101,950	71,891		
Equipment hire & function costs	-	-	-	-	-	-	-	9,322	-	9,322	8,384		
Staff training	-	-	-	-	-	-	-	897	-	897	444		
Depreciation & amortisation	-	-	-	-	-	34,353	-	4,010	-	38,363	8,477		
Interest payable	-	-	-	-	-	-	-	15,711	-	15,711	10,059		
Allocation – note 1.4	46,937	31,292	15,646	78,229	187,749	-	19,414	(399,142)	19,875	-	-		
Support costs after allocation	49,576	31,407	15,646	78,250	188,827	34,353	19,414	117,168	19,875	554,516	417,383		
TOTAL EXPENDED	£133,386	£43,271	£26,948	£137,951	£408,731	£34,353	£19,414	£160,712	£33,559	£998,325	£854,200		

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

6. NET INCOME FOR THE YEAR

	2024	2023
	£	£
Stated after charging:		
Depreciation	£4,010	£5,636
Amortisation	£34,353	£2,841
Auditors remuneration (external scrutiny)	£13,230	£12,000

7. STAFF COSTS

	2024	2023
	£	£
Staff costs were as follows:		
Salaries and wages	565,743	507,628
Social security costs	41,642	35,952
Pension costs	13,984	13,655
	<u>£621,369</u>	<u>£557,235</u>

No employee received benefits, (excluding pension costs) of more than £60,000 in the year (2023: NIL)

The key management personnel comprise the trustees, the Chief Executive, Head of Services, Extended Schools Services Coordinator and four service managers. The total employee emoluments of the key management personnel were £278,875 (2023: £260,381). The senior management team, perform a role in the direct operational activities of the charity.

	2024	2023
	Number	Number
The average monthly headcount of employees during the year was:		
Charitable activities	27	28
Maintenance and support	2	3
Management and administration	4	4
	<u>33</u>	<u>35</u>

Restricted staff costs are met from funds specifically provided for that purpose.

8. REMUNERATION OF TRUSTEES & RELATED PARTY TRANSACTIONS

No remuneration was paid to Trustees or did they receive any other benefits from an employment with another charity during the year, nor was there any expenses reimbursed to trustees (2023: NIL). One of the trustees is a director of Class base, which delivers fitness classes in partnership with the charity. No fees were paid to the trustee or Class base in connection with this partnership. No other trustee or other persons related to the charity had any personal interest in any contract or transaction entered into during the year (2023: NIL).

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED**(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2024****9. TANGIBLE FIXED ASSETS**

	Office Equipment £	Furniture & Fittings £	Leasehold Buildings £	Total 2023 £
Cost:				
As at 1 st April 2023	37,397	67,771	3,409,809	3,514,977
Additions	-	4,712	23,518	28,230
As at 31 st March 2024	<u>£37,397</u>	<u>£72,483</u>	<u>£3,433,327</u>	<u>£3,543,207</u>
Accumulated depreciation:				
As at 1 st April 2023	35,343	59,381	2,841	97,565
Charge for the year	735	3,276	34,353	38,364
As at 31 st March 2024	<u>£36,078</u>	<u>£62,657</u>	<u>£37,194</u>	<u>£135,929</u>
Net book value:				
As at 31 st March 2024	<u>£1,319</u>	<u>£9,826</u>	<u>£3,396,133</u>	<u>£3,407,278</u>
As at 31 st March 2023	<u>£2,054</u>	<u>£8,390</u>	<u>£3,406,968</u>	<u>£3,417,412</u>

The above fixed assets are all used to further the company's charitable objectives. The new Community building is classified under leasehold.

10. DEBTORS

	2024 £	2023 £
Trade debtors – contract income receivables	18,091	5,658
Sundry debtors and prepayments	-	41,225
	<u>£18,091</u>	<u>£46,883</u>

11. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Bank and other loans	38,587	49,289
Sundry creditors and accruals	52,959	44,455
Taxation and social security	10,477	25,130
Pension costs	2,433	2,518
Deferred income	21,200	-
	<u>£125,656</u>	<u>£121,392</u>

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

12. CREDITORS: Amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	194,402	185,899
Other loans	65,600	94,278
	£260,002	£280,177
Of which:		
Amounts falling due between two and five years, interest 8.0 %	£108,389	£114,188
Amounts falling due in more than five years, interest 8.0 %	£151,613	£165,989

The bank loans are secured by way of fixed and floating charge on the leasehold property, 71 Ronalds Road N5 1XB and the other assets of the charity.

13. CHARITY FUNDS

	Start of year	Income	Expenses	Transfers	End of year
	2023	2024	2024	2024	2024
	£	£	£	£	£
Restricted funds:					
Pensioners project	2,214	111,476	(133,386)	25,000	5,304
Youth project	1,391	50,279	(43,271)	-	8,399
Childminders project	2,728	13,004	(26,948)	15,000	3,784
Play schemes	4,693	152,748	(137,951)	(15,000)	4,490
Out of school services	2,661	437,641	(408,731)	(25,000)	6,571
Leasehold building	2,889,983	-	(34,353)	-	2,855,630
Minibus fund	29,629	-	-	-	29,629
Pensioners forum	2,280	-	-	-	2,280
Total restricted funds	£2,935,579	£765,148	(£784,640)	-	£2,916,087
Unrestricted funds:					
General funds	215,801	269,993	(213,685)	-	272,109
Total Unrestricted	215,801	269,993	(213,685)	-	272,109
Total funds	£3,151,380	£1,035,141	(£998,325)	-	£3,188,196

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED

(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

14. ANALYSIS OF NET ASSETS BY FUND

	Restricted Funds	Unrestricted Funds	Total 2024
	£	£	£
Tangible fixed assets	3,396,133	11,145	3,407,278
Net current assets	(220,044)	260,964	40,920
Long term liabilities	(260,002)	-	(260,002)
Net Assets	£2,916,087	£272,109	£3,188,196

16. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

17. GOVERNMENT GRANTS

Income from government grants comprises performance related grants made by the local authority and HMRC to fund the work of the organisation is provided in note 3 of the financial statements.

18. DEFERRED INCOME

Deferred income comprises grants received in the current financial year but relating to the performance of activities in the following year.

	2024	2023
	£	£
Balance at the start of the year	-	17,241
Amount released to income earned from charitable activities	-	(17,241)
Amounts deferred to the following year	21,200	-
Balance as at the end of the year	£21,200	-

Details of the deferred income are shown in note 11, of the financial statements.

HIGHBURY ROUNDHOUSE ASSOCIATION LIMITED
(A COMPANY LIMITED BY GUARANTEE) (Registered Number: 01759460)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

19. RECONCILIATION OF NET INCOME TO CASH GENERATED FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the year	36,816	33,871
Depreciation and amortisation charge	38,364	8,477
Interest paid	15,711	10,059
Interest received	(654)	(48)
Decrease / (increase) in debtors	28,792	(906)
Decrease / (increase) in creditors	(7,652)	33,818
Cash generated from operating activities	£111,377	£85,271

20. LEASE COMMITMENTS

On the 25th April 2017, the organisation signed a 99-year lease on: 71 Ronald's Road, London N5 1XB. The Big Lottery Fund and CAF Bank have a legal charge on the leasehold building. The lease has ground rent of £500.00 payable annually.

21. STATUTORY INFORMATION

Highbury Roundhouse Association Limited is a company limited by guarantee, registered in England and Wales, registration number 1759460. The registered office is: 71 Ronalds Road, London, N5 1XB.

The presentation currency of the financial statements is the Pound Sterling (£) and the level of rounding is the nearest (£).

22. POST BALANCE SHEET EVENTS

The organisation is aware of a number of cost pressures and challenges facing the sector. Like other charities of similar size and capacity, the organisation has prepared a detailed budget, which has anticipated some significant increases in costs. The trustees are confident that the organisation, with the aid of the new community building, will be able to meet the challenges and serve the community for many years to come. In this regard, the organisation, has prepared a balanced budget for 2024/2025. The budget will be monitored regularly during the year.