

IVY STREET FAMILY CENTRE TRUST

Report and Accounts

Year ended 31 December 2020

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

IVY STREET FAMILY CENTRE TRUST
YEAR ENDED 31 DECEMBER 2020
LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE

168 Crondall Court
 St John's Estate
 London, N1 6JN

GOVERNING DOCUMENT

Declaration of Trust 10 June 2001 as amended
 12 September 2007, as amended 6 February 2017,
 as amended 11th October 2019

CHARITY REGISTRATION NUMBER

1088854

TRUSTEES RESPONSIBLE FOR
 MANAGING THE CHARITY

Andrew Large	<i>(Chair until 28/06/2021)</i>
Robert Byk	
Peter Sunderland	<i>Resigned 28/06/2021</i>
Ron Yee	
Ritz Steytler	<i>(Chair from 28/06/2021)</i>
Sarah Hunter	
Kemi Woods	
Anya Sizer	<i>Appointed 28/06/2021</i>
Bethan Mitchell	<i>Appointed 28/06/2021</i>
Anne-Marie Nye	<i>Appointed 28/06/2021</i>

BANKERS

Bank of Scotland plc
 The Co-operative Bank
 CAF Bank

INDEPENDENT EXAMINER

Lisa Darby
 Stewardship
 1 Lamb's Passage
 LONDON
 EC1Y 8AB

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IVY STREET FAMILY CENTRE TRUST

REPORT OF THE TRUSTEES

YEAR ENDED 31 DECEMBER 2020

The trustees of Ivy Street Family Centre Trust present their report and financial statements for the period ending 31 December 2020 in accordance with the Charities Act 2006. We are satisfied to the best of our knowledge that the Trustees' Report and financial statements comply with the current statutory requirements, the trust's governing documents and are in accordance with the Charity Commission's Statement of Recommended Practice.

Structure, Governance & Management

Ivy Street Family Centre Trust is a charitable trust currently governed by a Supplemental Trust Deed adopted on 11th October 2019. As a charity it acts entirely as a non-profit making organisation. The trustees are appointed by resolution of the Board.

Trustees

The trustees met formally five times during the year and passed one Written Resolution. Trustees received regular financial management reports between meetings.

There were no changes to the Board during the year.

Internal Controls

As part of their continuing responsibility the trustees have endeavoured to ensure that reasonable internal control procedures are in place. These include;

- setting and reviewing financial policies and procedures;
- receipt of management reports at each meeting of the trustees, including income and expense, budget and balance sheets;
- setting an annual budget;
- annual review of risk.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Risk Management

Throughout 2020 the trustees continued to maintain a register of risk and to identify and mitigate major strategic, operational and financial risks to the charity.

In March 2020 the trust took steps (in line with government advice) to help contain the outbreak of COVID-19. This included the temporary suspension of all physical gatherings and the charity has had to curtail, or change, how it operates as explained in the Centre Manager's Report below; the charity has been able to continue some of its activities using online media. The trustees are closely monitoring income and expenditure but the trust in fact saw an increase in unrestricted income during 2020 compared to the previous financial year. The trustees furloughed one member of staff under the Government Coronavirus Job Retention Scheme, initially on a 100% basis but was able to reduce this to 50% by the end of the year.

Charity Activities

In furtherance of the Charity's objects we provided the following services during the year:

a) The Ivy Street Family Centre – continued, at the start of the year, to provide term-time drop-in sessions for local parents and carers of under-5s at the charity's temporary premises at The Florence Bennett Centre, Cherbury Street, Hoxton. However these premises were shared with Hackney Foodbank and, due to the exceptional rise in demand for Foodbank's service as a result of the consequence of the Covid-19 Lockdowns, and their need for more space we voluntarily agreed to vacate our space at the Centre. Hackney Foodbank has generously allowed us to store our surplus equipment at a local self-storage warehouse and agreed to pay for the self-store rent until May 2021. When in-person meetings were permitted we ran drop-in session in a marquee in the St John's Church Gardens in Hoxton, otherwise our provision was on-line;

b) The Growbaby service continued to run from The Florence Bennett Centre, providing free baby clothes and equipment to families in crisis and severe need. When we vacated the Centre we were offered space at minimal rent in The Hoxton Trust building in Hoxton Street and continue to operate Growbaby from there.

In planning the activities of the Charity the Trustees have had regard to the guidance given by the Charity Commission on public benefit.

Ivy Street Family Centre

Director of Services Report

The pandemic has challenged us to work in very different ways this year, but we have continued to fulfil our charitable objects to support young families in and around Hoxton. The staff team have pulled together to provide support to each other, our families and the wider community. Initially online, we continued weekly support groups and gave practical support with craft packs and tech devices to support home learning. Once restrictions were eased, we held in person support groups for as long as we were able, focussing primarily on families who had given birth during 2020.

Growbaby continued to support local vulnerable families and has been a valued source of essential clothing and equipment throughout the restrictions.

We are delighted to report that our building project has not been unduly delayed by any covid restrictions and our new facility is due to be handed to us for the fit out in June 2021. We have started our fundraising campaign and plans for the fit out are taking shape. We hope to open our new facility to the public in early 2022.

In common with many other charities, we have been challenged in ways we could not have imagined prior to the pandemic, but we have remained focussed on our objects and have used creative ways to support young families in Hoxton.

We remain grateful for continued financial, operational and practical support from all our supporters and Trustees.

Centre Manager's Report

PRE-SCHOOL DROP-IN SESSIONS

We started 2020, with an aim to fulfill our charity objective to support *"young people, parents and carers and their children in Hoxton"*, the Ivy Street Family Centre by continuing to provide, during school term-time, and in accordance with our Christian ethos, our 'Musical Storytelling', 'Stay & Messy Play', and 'Play All Day' sessions for pre-school age children. This currently means children under the age of 3 years due to the government provision of nursery places for children aged 2½ years plus.

At the start of the year, we had 74 families on our registration list.

As the Covid-19 pandemic became more of a concern, it was necessary for us to give up our base at the Florence Bennett Centre, as the demands on Hackney Foodbank became such that it did not feel safe to share a building with them, when they had such high volumes of stock and volunteers coming in and out.

Shortly after this, the country went into lockdown, and we began holding weekly sessions on Zoom to keep in touch with the families. Our Director of Services used her home as a distribution point for toys, books and craft activities for Ivy Street families, and others known to us in the community. We also worked with the Museum of London's Culture Mile project to distribute 50 activity packs via a local primary school.

As soon as Government guidance allowed, we made arrangements to begin running small, in person support group for people who had given birth during the pandemic. We were able to meet in small groups at St Johns Church, and we held 4 sessions each week, with 18 parents attending regularly for peer support and advice.

When restrictions were eased further, we started our usual programme of Stay & Play and Musical Storytelling sessions too, which were usually at capacity (6 families)

GROWBABY

Our '**GROWBABY**' service, provides high quality second-hand baby clothes and equipment to local families in need, via a network of partner agencies including hospitals, social work teams, women's refuges, and other charities.

We helped approximately 120 families during 2020.

As we had to leave Florence Bennett Centre, our Centre Manager moved a large amount of donated items to her home, and ran an ad hoc service from there, managing Covid-safe deliveries via partner agencies.

Our stock could not cope with the demand, and we were unable to take in donations, so we applied for and received a grant of £10,000 from the **London Community Response Fund**. This enabled us to purchase items for new-born packs, as well as providing larger items such as cots and prams which were delivered directly to the recipient families.

We were also helped by regular supporters, who bought items via our Amazon wish-list.

While we were not able to hold any Christmas events, we did run a toy appeal, focussing on local organisations that we have close links to. Gifts were purchased online by individuals and also by members of **Croxley Green Baptist Church** and by **Jaguar Building Services**.

We also continued to benefit from a commercial participation agreement with **Jaguar Building Services Ltd**, a property maintenance company in the City and whose CEO mentors our Director of Services.

Financial Review

Income & Expenditure

The net incoming resources for the year were £62,594 (2019: £42,086). Expenditure was £64,750 (2019: £62,032) and was managed according to budget for the year.

During the year the charity once again received a grant from **Sunbabies Nursery Trust** to support our 'drop-in' and family support services. We also secured a £10,000 grant from the London Community Response Fund (a grant to ameliorate the effects of Covid-19) administered by City Bridge Trust – this grant was specifically to provide toys and equipment to the families accessing our Growbaby service.

The charity has the benefit of a commercial participation agreement with Jaguar Building Services Ltd. who invite their clients to make a small addition when paying their invoice which amount is then donated to Ivy Street Family Centre. The total income from this agreement in 2020 amounted to £17,862.00.

Operating Reserves

The trustees aim to hold Cash Operating Reserves in line with average monthly expenses. These reserves are held in an interest-bearing account with quick access times to finance general operations. The trustees aim is to maintain reserves equivalent to three months' operating expenses. This equates to a cash reserve of approximately £10,000. Due to expenditure relating to the Building redevelopment the trustees were not able to maintain this level of reserves during 2020 but have taken steps to rebuild the level of reserves to the desired amount during the course of 2021.

The trust holds no investments.

Grants & Gifts

The trust did not make any grants during the year.

Fixed assets

All assets held by the trust fall within those permitted by the Trust Deed.

Building redevelopment

The trust has negotiated with a third party for the joint redevelopment of the premises at 54, Ivy Street to create community space on the Ground and Lower Ground Floors for the Trust and a residential apartment for the third party on the upper floors. The charity will retain its freehold interest and grant a long lease on the flat to the third party.

It had been anticipated that the building works would start in November 2018 but the insolvency of the contractor frustrated this. An alternative contractor was found through a further tender process during 2019 and contracts were signed on 14 February 2020. Works on site commenced in early May 2020 with an anticipated build programme lasting 15 months. It is currently anticipated that the redevelopment will have reached the stage of 'wind and watertight' by mid-Aug 2021 when each party will commence the fit-out of their respective demise.

The trust has, since 2016 incurred total costs of £73,780 in respect of legal costs and the professional fees of our fit-out architect, structural engineer, M&E and Building Regulations consultants. Expenses totalling £22,744 were incurred during 2020.

The trustees have obtained a certificate from a Chartered Surveyor, as required under the Charities Act, to confirm that the terms of the agreement with the third party for the redevelopment project are in the best interests of the charity.

By way of security the full amount of the construction costs to wind and watertight, in the sum of £1,468,592.71 (as agreed with the original contractor) was deposited by the third party in an escrow account controlled by the charity and the third party. In view of the increased build cost under the new contract a further sum of £291,883 was lodged in the account by the third party in February 2020. The account is held with Bank of Scotland under the name of the charity, although the monies remain the property of the third party. Accordingly, this balance is not shown in the accounts as an asset of the charity. As payments to the contractor are certified by the Contract Administrator these are released from the escrow account, payments to design professionals are also made from this account. As at 31st December 2020 the amount held in escrow was £1,281,382.

Independent Examination

Stewardship have been appointed to act as the trust's independent examiners. So far as the Trustees are aware, there is no relevant information of which the trust's examiners are unaware and the Trustees have taken all the steps necessary in order to make themselves aware of any relevant audit information and to ensure that the examiners are aware of that information.

Approved by the trustees on 19 August 2021 and signed on their behalf by

Andrew Large

Trustee

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
IVY STREET FAMILY CENTRE TRUST

I report to the trustees on my examination of the accounts of Ivy Street Family centre Trust for the year ended 31 December 2020 on pages 8 to 11 following.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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

Lisa Darby

For and on behalf of:
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 6 September 2021

IVY STREET FAMILY CENTRE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	2020 £	2019 £
Receipts						
Donations, legacies and grants		43,526	-	16,953	60,479	39,067
Gift aid receipts		1,580	-	-	1,580	2,223
Income from charitable activities		360	-	-	360	609
Interest Received		10	-	-	10	38
Other		165	-	-	165	150
Total receipts		<u>45,641</u>	<u>-</u>	<u>16,953</u>	<u>62,594</u>	<u>42,086</u>
Payments						
Payments in relation to charitable activities undertaken directly	2	35,141	22,933	6,676	64,750	62,032
Total payments		<u>35,141</u>	<u>22,933</u>	<u>6,676</u>	<u>64,750</u>	<u>62,032</u>
Net of receipts / (payments) before transfers		10,500	(22,933)	10,277	(2,156)	(19,946)
Transfers between funds	5	(22,933)	22,933	-	-	-
Net movement in funds		<u>(12,433)</u>	<u>-</u>	<u>10,277</u>	<u>(2,156)</u>	<u>(19,946)</u>
Cash funds as at last year end		19,568	-	1,440	21,008	40,954
Cash funds at this year end		<u>7,135</u>	<u>-</u>	<u>11,717</u>	<u>18,852</u>	<u>21,008</u>

The notes on pages 10 - 11 form part of these accounts.

IVY STREET FAMILY CENTRE TRUST
STATEMENT OF ASSETS AND LIABILITIES
YEAR ENDED 31 DECEMBER 2020

	Unrestricted General funds £	Restricted funds £	2020 £	2019 £
A Cash funds				
Cash at bank with immediate access	6,930	11,717	18,647	20,862
Petty cash	205	-	205	146
	<u>7,135</u>	<u>11,717</u>	<u>18,852</u>	<u>21,008</u>
B Other monetary assets				
Gift aid due to charity	391	-	391	424
Other debtors	1,519	-	1,519	1,659
	<u>1,911</u>	<u>-</u>	<u>1,911</u>	<u>2,083</u>
C Liabilities				
Trade creditors	131	-	131	13
Fee for Independent Examination	810	-	810	780
Accrued expenses	3,675	-	3,675	-
	<u>4,616</u>	<u>-</u>	<u>4,616</u>	<u>793</u>
D Assets retained for charity's own use				
			Cost £	Current Market value £
Freehold Building Market Value 2008				362,500
Equipment			3,500	-
			<u>3,500</u>	<u>362,500</u>

The accounts were approved by the trustees and signed on their behalf

by Andrew Large date 19 August 2021

The notes on pages 10 - 11 form part of these accounts.

IVY STREET FAMILY CENTRE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. Accounting standards are not (and cannot) be used in the preparation of receipts and payments accounts and so they do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

	Unrestricted General funds £	Designated funds £	Restricted Funds £	Total 2020 £	Total 2019 £
2 Payments in relation to charitable activities undertaken directly					
Employment and staff costs (Note 4)	25,266	-	2,212	27,478	29,551
Ministry costs - subscriptions	321	-	-	321	488
Drop in direct costs	98	-	1,630	1,728	3,833
Growbaby direct cost	-	-	1,984	1,984	559
Toy Appeal costs	-	-	-	-	1,848
Property costs (Note 3)	4,327	-	850	5,177	11,546
Building professional fees and development	-	22,747	-	22,747	6,943
Support services	4,217	-	-	4,217	6,402
Fundraising costs	81	186	-	267	-
Accounts and examination	780	-	-	780	600
Other costs	51	-	-	51	261
	<u>35,141</u>	<u>22,933</u>	<u>6,676</u>	<u>64,750</u>	<u>62,032</u>
3 Property costs comprise:					
Rent	2,406	-	600	3,006	5,500
Business Rates	1,649	-	-	1,649	2,188
Utilities	273	-	-	273	3,476
Other	-	-	250	250	382
	<u>4,327</u>	<u>-</u>	<u>850</u>	<u>5,177</u>	<u>11,546</u>

IVY STREET FAMILY CENTRE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

4 Employees

The charity has 3 (2019:3) employees, to whom the employment costs above refer.

Angela Large, spouse of Andrew Large a Trustee, was employed as Director of Services to provide executive oversight for the Ivy Street Family Centre during the year receiving a gross salary of £3,918 (2019: £6,630) **The Trustees have received Charity Commission consent for this arrangement (10th January 2020).**

No other amounts were paid or are payable to any other trustee or to any other person connected to them.

5 Movement of Funds

	Balance at 31.12.19	Receipts	Payments	Transfers	Balance at 31.12.20
	£	£	£	£	£
Income & Expenditure					
<u>Unrestricted funds</u>					
General fund	19,568	45,641	(35,141)	(22,933)	7,135
Designated Building Fund	-	-	(22,933)	22,933	-
	<u>19,568</u>	<u>45,641</u>	<u>(58,074)</u>	<u>-</u>	<u>7,135</u>
<u>Restricted funds</u>					
Growbaby	859	-	(850)	-	9
Sunbabies grant	581	6,953	(3,842)	-	3,692
Growbaby LCRF grant	-	10,000	(1,984)	-	8,016
	<u>1,440</u>	<u>16,953</u>	<u>(6,676)</u>	<u>-</u>	<u>11,717</u>
	<u>21,008</u>	<u>62,594</u>	<u>(64,750)</u>	<u>-</u>	<u>18,852</u>

The General Fund made transfers to the Restricted Funds to cover any additional spend on the funds.

The Building Fund is a designated fund in respect of income and expense related to the redevelopment/fit-out of 54 Ivy Street

The Growbaby fund is restricted to income and expense related to the 'Growbaby' service providing new-born clothing and baby equipment to needy new families.

The Sunbabies grant is restricted to income and expense related the grant received from Sunbabies Trust

The Growbaby LCRF grant is restricted to income and expense related to a Covid19 grant awarded to enable us to provide needed clothing and equipment through our Growbaby service.