

IVY STREET FAMILY CENTRE TRUST
(FORMERLY HOXTON VINEYARD TRUST)

REPORT & ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

**IVY STREET FAMILY CENTRE TRUST
(FORMERLY HOXTON VINEYARD TRUST)**

FOR THE YEAR ENDED 31 DECEMBER 2016

LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE

54 Ivy Street
Hoxton
London, N1 6JN

GOVERNING DOCUMENT

Declaration of Trust June 2001
amended 12 September 2007

TRUSTEES

A Large
R Byk
S Hunter
R Steytler
P Sunderland
K Woods
R Yee

BANKERS

The Co-operative Bank
Bank of Scotland plc
CAF Bank

INDEPENDENT EXAMINER

Stephen Mathews FCA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

INDEX

Page 1	Legal & Administrative Details
Pages 2-5	Trustees' Report
Page 6	Independent Examiner's Report
Page 7	Receipts and Payments Account
Page 8	Statement of Assets & Liabilities
Page 9-10	Notes to the Accounts

Trustees' Report

The trustees of Ivy Street Family Centre Trust (formerly Hoxton Vineyard Trust) present their report and financial statements for the period ending 31 December 2016 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 requirements for small charities.

Structure, Governance & Management

Ivy Street Family Centre Trust is a charitable trust governed by a Trust Deed adopted on 10 June 2001 and amended by a Supplemental Deed on 12 September 2007. As a charity it acts entirely as a non-profit making organisation. The trustees are appointed by resolution of the Board.

Trustees

The trustees set out below have held office during the whole of the period from 1 January 2016 to the date of this report:

Andrew Large *(Chairman)*
Robert Byk
Peter Sunderland
Ron Yee
Ritz Steytler
Sarah Hunter
Kemi Woods

The trustees met formally to discuss business on 5 occasions during 2016.

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.

Risk Management

Throughout 2016 the trustees continued to maintain a register of risk and to identify and mitigate major strategic, operational and financial risks to the charity.

Charity Activities

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

- (a) **The Ivy Street Family Centre** – continues to provide term-time drop-in sessions for local parents and carers of under-5s at the charity's premises at 54 Ivy Street Hoxton;
- (b) The **Growbaby** service runs from the Ivy Street Centre, providing free baby clothes and equipment to mothers in crisis and severe need, this was launched with support from three firms in the City of London: UBS, Linklaters and Broadgate Estates and continues to be supported by Jaguar Building Services Ltd. and 'Stokey Parents'.
- (c) The **Hoxton Vineyard Missional Community** was a small group seeking to live out the Christian faith. The community sought to communicate the gospel of Jesus Christ through conversation and relationship, practical compassion and through practical witness. The group continued to benefit from the ecumenical partnership with St. John the Baptist Church, Hoxton. However, in early 2017 the group withdrew from association with Vineyard Churches UK & Ireland and ceased its activities.

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

Centre Manager's Report

In 2016, the Ivy Street Family Centre at 54, Ivy Street Hoxton N1 5JE continued to provide, during school term-time, our Big Fun Time, Stay & Messy Play, and Café sessions for pre-school age children.

During the course of the year we had 151 families registered with us. 134 of these were new registrations extending the reach of the Centre to a further 150 children.

The average attendance for our sessions was 16 people - 7 adults and 9 children.

Our café sessions on a Thursday had the highest attendance, with an average attendance of 22 people - 10 adults and 12 children.

Our '**GROWBABY**' service, which provides high quality second-hand baby clothes and equipment to local families in need, became more established and we developed further links with local statutory services who referred families to us. We helped 82 families during the year.

As well as our weekly sessions, we arranged trips to the Hackney City Farm; Museum of Childhood; our local Fire Station and Hackney Empire for the Christmas Pantomime.

We organised our annual Christmas Party, kindly hosted by the **Hoxton Salvation Army**, and we were very grateful to **State Street** for providing a corporate volunteer team on the day.

This Christmas we were very grateful for the continued support of **Croxley Green Baptist Church** in Hertfordshire (which has been supporting Ivy Street for many years) and the **ELBA (East London Business Alliance)** Toy Appeal for providing gifts for children at the Ivy Street

Family Centre and in our wider community who would not otherwise receive a present. We were also helped hugely by the '**Stokey Parents' website** (<http://www.stokeyparents.com/#!toyappealend/cuek>), who organised a major toy drive for us. We were able to provide gifts for over 2,000 children, via more than 20 organisations. We also made links with several new organisations this year. We also work with 'Stokey Parents' throughout the year as they support our GROWBABY project.

Our Christmas appeal was also supported by **M3 Consulting** (a property services consultancy in the City), who provided over forty gifts individually chosen for particular children from one school.

Broadgate Estates also held a toy collection for us in one of the properties which they manage, which provided 70+ gifts.

We also continued to benefit from the support of **Jaguar Building Services Ltd**, a property maintenance company in the City, whose CEO mentors our Centre Manager.

Financial Review

Income & Expenditure...

The net incoming resources for the year were £41,159 (2015: £35,209). Expenditure was £56,796 (2015: £42,251) 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 the weekly dance and movement sessions at the Ivy Street Family Centre.

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 to maintain reserves equivalent to three months' operating expenses. This equates to a cash reserve of approximately £9,500. Current reserves are currently significantly larger than this.

The trust is in the process of negotiating with a third party for the joint redevelopment of the premises at 54, Ivy Street which will provide an enlarged basement and ground floor space for the use of the charity and a residential flat on the upper floors which will be occupied by the third party. The Trust will provide the land and the developer will finance the rebuild to 'wind and watertight', whereafter each party will be responsible for their own fit-outs. The building fund reserve and part of the unrestricted reserves were used during the course of 2016 in payment of legal and professional fees to facilitate the redevelopment. The complex negotiations are continuing but the Trustees anticipate signing the legal documents by the end of 2017 and that a contractor will have been appointed by the end of 2017 with a view to commencing the works early in 2018. The anticipated build time is not less than 12 months.

The trust holds no investments.

Grants & Gifts

The trust has made a number of grants and gifts during the year to individuals and to charities with similar objects amounting to 9% of unrestricted and donatable income.

Fixed assets

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

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 9 October 2017
and signed on their behalf

Andrew Large

Chair

**Independent Examiner's Report
To the Trustees of
Ivy Street Family Centre Trust (Formerly Hoxton Vineyard Trust)**

I report on the accounts of the charity for the year ended 31 December 2016 set out on pages 7 to 10 which have been prepared on the basis of the accounting policies on page 9.

Respective responsibilities of trustees and examiner

The trustees of the charity are responsible for the preparation of accounts; they consider that the audit requirement under section 144 of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- * examine the accounts under Section 145 of the 2011 Act.
- * follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- * state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect, accounting records have not been kept in accordance with section 130 of the 2011 Act, or that the accounts presented do not accord with those records, or comply with the accounting requirement of the 2011 Act. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

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

25 October 2017

**IVY STREET FAMILY CENTRE TRUST
(FORMERLY HOXTON VINEYARD TRUST)**

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

Receipts	Notes	Unrestricted General	Restricted Funds	2016 £	2015 £
<i>Voluntary receipts</i>					
Grants and gifts received		11,522	23,647	35,169	25,700
Tax refunds under Gift Aid		2,980	830	3,810	4,144
		<u>14,502</u>	<u>24,477</u>	<u>38,979</u>	<u>29,843</u>
<i>Other receipts</i>					
Activities income		-	1,874	1,874	4,894
Interest received		76	-	76	103
Other		46	184	230	188
Total Receipts		<u>14,623</u>	<u>26,535</u>	<u>41,159</u>	<u>35,029</u>
Payments					
<i>Payments in furtherance of the church's objectives</i>					
Direct costs	2	3,433	51,988	55,421	38,798
Grants paid	3	1,340	35	1,375	3,453
Total Payments		<u>4,773</u>	<u>52,023</u>	<u>56,796</u>	<u>42,251</u>
Net Receipts/(Payments) before transfers		9,850	(25,488)	(15,637)	(7,222)
Transfers between funds		(15,023)	15,023	-	-
Net Movement in Funds		<u>(5,172)</u>	<u>(10,465)</u>	<u>(15,637)</u>	<u>(7,222)</u>
Balances held at 1 January		46,181	12,041	58,222	65,444
Balances held at 31 December		<u>41,008</u>	<u>1,576</u>	<u>42,585</u>	<u>58,222</u>

The notes on pages 9 - 10 form part of these accounts.

**IVY STREET FAMILY CENTRE TRUST
(FORMERLY HOXTON VINEYARD TRUST)**

STATEMENT OF ASSETS & LIABILITIES

FOR THE YEAR ENDED 31 DECEMBER 2016

1. Fixed Assets

	Cost £	Market Value £
The value of the assets owned are:		
Freehold Building Market value 2008		362,500
Vehicles	9,799	-
Equipment	4,203	200
	14,002	362,700

2. Bank & Cash Balances

	2016 £	2015 £
Held at Bank	42,180	57,485
Cash float	405	737
	42,585	58,222

3. Other Assets & Liabilities

<i>Assets</i>		
Gift aid tax recovery not yet received	1,811	1,914
Amounts owed by HMRC re maternity pay	5,247	-
	7,058	1,914
<i>Liabilities</i>		
Unbilled fee for Accounts and Examination	525	525
Credit card balance due	260	571
	785	1,096

The accounts were approved by the trustees and signed on their behalf on 9 October 2017

by Andrew Large

The notes on page 9-10 form part of these accounts

**IVY STREET FAMILY CENTRE TRUST
(FORMERLY HOXTON VINEYARD TRUST)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1. Accounting Policies

The accounts have been prepared on a receipts and payments basis with a statement of assets and liabilities.

2. Direct costs	Total 2016 £	Total 2015 £
Employment and staff costs (Note 4)	24,255	19,110
Ministry and conference	1,156	1,970
Drop in direct costs	6,384	9,528
Property costs (Note 5)	3,366	3,459
Building professional fees and development	15,900	-
Support services	3,121	3,828
Fundraising costs	255	-
Accounts and examination	515	717
Other costs	469	185
	<u>55,421</u>	<u>38,798</u>
 3. Grants Paid		
Individuals	-	1,031
Institutions	1,375	2,422
	<u>1,375</u>	<u>3,453</u>

There were no gifts to institutions in the year of more than £1,000.

4. Employees

The charity has 3 employees, to whom the employment costs above refer.

Angela Large, spouse of Andrew Large a Trustee, was employed to manage the Ivy Street Family Centre during the year receiving a gross salary and maternity pay of £9,709 (2015 £11,014).

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

**IVY STREET FAMILY CENTRE TRUST
(FORMERLY HOXTON VINEYARD TRUST)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2016

5. Property costs	2016	2015
	£	£
Rent	300	298
Council tax & water rates	293	290
Utilities	1,581	2,244
Other	1,192	628
	<u>3,366</u>	<u>3,459</u>

6. Movement of Restricted Funds

	Balance Jan 2016	Receipts	Payments	Transfers	Balance Dec 2016
	£	£	£	£	£
Ivy Street Family Centre Fund					
Drop-in	-	21,535	(31,577)	10,042	-
Growbaby	1,577	-			1,577
Sunbabies grant	-	5,000	(5,404)	404	-
Building Fund	10,465	-	(15,042)	4,577	-
	<u>12,042</u>	<u>26,535</u>	<u>(52,023)</u>	<u>15,023</u>	<u>1,577</u>