

IVY STREET FAMILY CENTRE TRUST
(FORMERLY HOXTON VINEYARD TRUST)

REPORT & ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

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

FOR THE YEAR ENDED 31 DECEMBER 2017

LEGAL & ADMINISTRATIVE DETAILS

ADDRESS FOR CORRESPONDENCE	54 Ivy Street Hoxton London, N1 6JN
GOVERNING DOCUMENT	Declaration of Trust 10 June 2001 as amended 12 September 2007 as amended 6 February 2017
CHARITY REGISTRATION NUMBER	1088854
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

**IVY STREET FAMILY CENTRE TRUST
(FORMERLY HOXTON VINEYARD TRUST)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017**

The trustees of Ivy Street Family Centre Trust present their report and financial statements for the period ending 31 December 2017 in accordance with the Charities Act 2011. 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.

Objects and Government of the charity

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 and amended to change the trust name on 6 February 2017. As a charity it acts entirely as a non-profit making organisation. The trustees are appointed by resolution of the Board.

The trustees met formally to discuss business on 5 occasions during 2017. There were no changes to the Board during the year.

Review of Activities

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

- (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 and continues to be supported by Jaguar Building Services Ltd. and 'Stokey Parents'.

PRE-SCHOOL DROP-IN SESSIONS

In 2017, in fulfilment of our charity object to support "young people, parents and carers and their children in Hoxton", the Ivy Street Family Centre continued to provide, during school term-time, and in accordance with our Christian ethos, our 'Big Fun Time', 'Stay & Messy Play', and 'Café' 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.

In February, we moved our sessions out of our building at 54 Ivy Street, as the boiler had stopped working, the condition of the building had deteriorated and we anticipated the redevelopment work might start during the year. Accordingly, we had been working on finding a temporary location in anticipation of the redevelopment of 54 Ivy Street and with the support of Hackney Council found premises only two blocks away at 'The Florence Bennett Centre', on Cherbury Street, Hoxton. We had hoped to move in during February 2017, but unfortunately the lease negotiations, with the head lessor, took considerably longer than anticipated. Accordingly, from February we had to run sessions in a local community hall which was less than ideal and our session attendance dropped significantly as a result with an average of 2 parents and 3 children attending during this period.

We moved into The Florence Bennett Centre in June and it was very reassuring that all of our former families returned once we had a stable location, and attendance at our Wednesday morning session now equals that at our Thursday session, with an average attendance of 24 people – 11 adults and 13 children.

During the course of the year (2017) we had 162 families registered with us. 130 of these were new registrations extending the reach of the Centre to a further 141 children.

GROWBABY

Our '**GROWBABY**' service, which provides high quality second-hand baby clothes and equipment to local families in need, was regrettably unable to run consistently between February and June 2017 due to our relocation and the use of temporary premises. Nevertheless, we continued to work closely with our partner agencies to provide items to families in need whenever possible.

We helped 62 families during the year.

Our friends at **Croxley Green Baptist Church** (who have been supporting Ivy Street Family Centre for many years) made a commitment to increase their support for the Growbaby project, and have raised funds for us, as well as hosting a secondary store for donation of items from their community in Hertfordshire. One of their members released a musical CD this year with the profit from sales going towards Ivy Street Family Centre.

As well as our weekly sessions, we arranged trips to the **Hackney Playbus** session in a local park, a narrowboat trip on the Regents Canal and to the Hackney Empire for their Christmas Pantomime.

Our annual Christmas Party was held in The Florence Bennett Centre, and instead of a corporate team, we were supported by former Ivy Street mums and volunteers.

At Christmas we were very grateful for the continued support of **Croxley Green Baptist Church** and the Toy Appeal run by **ELBA (East London Business Alliance)** who both contributed gifts for children attending the Ivy Street Family Centre as well as those in our wider community who would not otherwise receive a Christmas present. We were also helped again by the '**Stokey Parents' website** (<http://www.stokeyparents.com>), who partnered with us in collecting and distributing Christmas gifts to children in poverty. Amazingly, through the generosity of local donors we were able to provide gifts for over 4,000 children, which were distributed through more than 25 local children's organisations, schools and services, including some with whom we have made new connections this year.

Our Christmas appeal was also supported by **M3 Consulting** (a property services consultancy in the City), who provided 45 gifts individually chosen for specific children from one local school.

Broadgate Estates also held a toy collection for us in one of the properties which they manage in the City of London, and provided more than 50 gifts.

We also greatly benefitted from the support of **Jaguar Building Services Ltd**, a property maintenance company in the City, whose CEO mentors our Director and which also provides financial support by inviting their clients to make a small addition when paying their invoice which amount is then donated to Ivy Street Family Centre.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

Building redevelopment

As noted above the trustees intend to enter into a development agreement for the redevelopment of the trust's freehold property at 54, Ivy Street. The legal agreements should be signed in the early part of 2018 enabling a contractor to start on site shortly thereafter. The construction period should be between 12-18 months. In anticipation of the works starting the charity has relocated to temporary leased premises nearby.

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

The redeveloped building will provide a slightly enlarged community space for the charity on the ground and lower ground floors and a residential flat on the upper floors. The charity will retain its freehold interest and grant a long lease on the flat to the developer.

The full amount of the construction costs will, prior to the contractor starting on site, be deposited by the developer in an escrow account controlled by the charity and the developer. The account will be held with Bank of Scotland under the name of the charity.

Financial Review

The incoming resources for the year were £81,585 (2016: £41,159). Expenditure was £59,602 (2016: £56,796) and was managed according to budget for the year.

During the year the charity received a grant from Sunbabies Nursery Trust to support the weekly dance and movement sessions at the Ivy Street Family Centre.

The trust did not make any grants during the year.

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 £11,000. 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. The building fund reserve and part of the unrestricted reserves were used during 2017 in payment of legal and professional fees to facilitate the redevelopment.

The trust holds no investments.

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 2017 the trustees continued to maintain a register of risk and to identify and mitigate major strategic, operational and financial risks to the charity.

Trustees' Responsibilities

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

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

Approval

This report was approved by the trustees on 5 August 2018 and signed on their behalf by:

Andrew Large : Chair

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

I report to the trustees on my examination of the accounts of the Ivy Street Family Centre Trust (the Trust) for the year ended 31 December 2017 on pages 7 to 10 following.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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 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 respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

Stephen Mathews FCA

21 August 2018

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

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

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

Receipts	Notes	Unrestricted General	Restricted Funds	2017 £	2016 £
<i>Voluntary receipts</i>					
Grants and gifts received		39,756	30,100	69,856	35,169
Tax refunds under Gift Aid		3,365	-	3,365	3,810
		<hr/> 43,121	<hr/> 30,100	<hr/> 73,221	<hr/> 38,979
<i>Other receipts</i>					
Activities income		1,565.57		1,566	1,874
Interest received		22		22	76
Other		6,777		6,777	230
Total Receipts		<hr/> 51,485	<hr/> 30,100	<hr/> 81,585	<hr/> 41,159
Payments					
<i>Payments in furtherance of the church's objectives</i>					
Direct costs	2	44,623	14,936	59,560	55,421
Grants paid	3	42		42	1,375
Total Payments		<hr/> 44,665	<hr/> 14,936	<hr/> 59,602	<hr/> 56,796
Net Receipts/(Payments) before transfers		<hr/> 6,820	<hr/> 15,164	<hr/> 21,984	<hr/> (15,637)
Transfers between funds		-	-	-	-
Net Movement in Funds		<hr/> 6,820	<hr/> 15,164	<hr/> 21,984	<hr/> (15,637)
Balances held at 1 January		41,008	1,576	42,585	58,222
Balances held at 31 December		<hr/> 47,828	<hr/> 16,740	<hr/> 64,568	<hr/> 42,585

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

**IVY STREET FAMILY CENTRE TRUST
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STATEMENT OF ASSETS & LIABILITIES

FOR THE YEAR ENDED 31 DECEMBER 2017

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	-
	14,002	362,500
2. Bank & Cash Balances	2017	2016
	£	£
Held at Bank	64,499	57,485
Cash float	70	737
	64,568	58,222
3. Other Assets & Liabilities		
<i>Assets</i>		
Gift aid tax recovery not yet received	650	1,811
Other monetary Assets	1,890	
Amounts owed by HMRC re maternity pay	-	5,247
	2,540	1,914
<i>Liabilities</i>		
Unbilled fee for Accounts and Examination	650	525
Credit card balance due	190	260
Accrued charges	331	-
	1,171	785

The accounts were approved by the trustees and signed on their behalf on 5 August 2018 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 2017

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 2017 £	Total 2016 £
Employment and staff costs (Note 4)	28,103	24,255
Ministry and conference	461	1,156
Drop in direct costs	7,818	6,384
Property costs (Note 5)	7,611	3,366
Building professional fees and development	10,052	15,900
Support services	4,385	3,121
Fundraising costs	-	255
Accounts and examination	515	515
Other costs	656	469
	<u>59,602</u>	<u>55,421</u>

3. Grants Paid

Individuals	17	-
Institutions	25	1,375
	<u>42</u>	<u>1,375</u>

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 £6,351 (2016 £9,709 including maternity pay).

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

5. Property costs

	2017 £	2016 £
Rent	225	300
Council tax & water rates	388	293
Utilities	1,305	1,581
Other	5,694	1,192
	<u>7,611</u>	<u>3,366</u>

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

6. Movement of Restricted Funds

	Balance 1 Jan 2017 £	Receipts £	Payments £	Transfers £	Balance 31 Dec 2017 £
Growbaby	1,577		15		1,562
Sunbabies grant	-	5,000	4,664		336
Building Fund	-	25,100	10,258		14,842
	<u>1,577</u>	<u>30,100</u>	<u>14,937</u>	<u>0</u>	<u>16,740</u>