

IVY STREET FAMILY CENTRE TRUST

Report and Accounts

year ended 31 December 2018

stewardship[®]

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IVY STREET FAMILY CENTRE TRUST
YEAR ENDED 31 DECEMBER 2018
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 RESPONSIBLE FOR
MANAGING THE CHARITY

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

BANKERS

The Co-operative Bank
Bank of Scotland plc
CAF Bank

INDEPENDENT EXAMINER

Stephen Mathews
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 2018

The trustees of Ivy Street Family Centre Trust present their report and financial statements for the period ending 31 December 2018 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 governed by a Trust Deed adopted on 10 June 2001 and amended by a Supplemental Deed on 12 September 2007 and on 6th February 2017. 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 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.

Risk Management

Throughout 2018 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 temporary premises at The Florence Bennett Centre, Cherbury Street, Hoxton;
- b) The Growbaby service runs from the same premises, providing free baby clothes and equipment to families in crisis and severe need and continues to be supported by Jaguar Building Services Ltd. and Croxley Green Baptist Church.

PRE-SCHOOL DROP-IN SESSIONS

In 2018, 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 'Bump To One', '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.

All of our sessions are held at The Florence Bennett Centre, and this year we responded to an identified need for more support for people who are pregnant, and those with small babies. We started out 'Bump To One' sessions on Tuesday afternoons, and have a core group of 7 parents who attend regularly.

Attendance at our Wednesday and Thursday sessions has remained consistent throughout the year, with Wednesday morning still the most popular session with an average of 11 children and their parents/carers attending.

During the course of the year (2018) we had 154 families registered with us. 82 of these were new registrations extending the reach of the Centre to a further 100 children.

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 86 families during the year, with 65 families attending more than once.

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.

As well as our weekly sessions, we arranged a narrowboat trip on the Regents Canal and to Hoxton Hall for their Christmas Pantomime. We also hosted music sessions by Rosie Adediran, and had 2 visits from a children's entertainer. In the summer term, we hired an animal experience to visit the grounds of St John's church on Pitfield Street, which allowed the children to hold and feed a number of animals such as goats, ferrets and chickens.

Our annual Christmas Party was held in The Florence Bennett Centre, and instead of a corporate team as we have used in previous years, 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 over 5,000 gifts, which were distributed through more than 40 local children's organisations, schools and services, including some with whom we have made new connections this year.

For the first time, our Christmas appeal was also supported by IG Group (an online financial trading company based in the City) who also sponsored staff to run the London 10k to support us and who also contributed 20 toys.

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 60 gifts.

We were supported by our small team of local volunteers both in relation to the drop-in sessions and particularly with the Growbaby project.

We also greatly benefitted from the support of Jaguar Building Services Ltd, a property maintenance company in the City, which provides financial support and whose CEO mentors our Director of Services.

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

Financial Review

Income & Expenditure

The net incoming resources for the year were £52,462 (2017: £81,585). Expenditure was £76,076 (2017: £59,602) 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 a programme of special events throughout the year the Ivy Street Family Centre.

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 2018 amounted to £11,644.51 which included back-payments for monies which were due in 2017.

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. 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 of restricted funds was wholly used during 2018 in payment of legal and professional fees to facilitate the redevelopment with further costs being paid from unrestricted monies.

The trust holds no investments.

The trust did not make any grants during the year.

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

Building redevelopment

As anticipated in the Annual Report for last year, the trustees entered into a Development Agreement for the redevelopment of the trust's freehold property at 54, Ivy Street with Mr Sam Jacob, a local architect in November 2018. The building contract was signed at the same time and the contractor started on site shortly thereafter. Unfortunately within three weeks the contractor entered into Administration and the construction contract was terminated. The project is being retendered with a view to identifying and appointing a new contractor by May 2019. The construction and fit-out period should be between 12-18 months.

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.

By way of security the full amount of the construction costs in the sum of £1,468,592.71 (as estimated by the original contractor) has been deposited by the developer in an escrow account controlled by the charity and the developer. The account is held with Bank of Scotland under the name of the charity, although the monies remain the property of the developer.

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.

Responsibilities of trustees

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 20 May 2019 and signed on their behalf by:

Andrew Large

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PRINT NAME:

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 2018 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.

Stephen Matthews

For and on behalf of:

Stewardship

1 Lamb's Passage

LONDON

EC1Y 8AB

Date: 18 June 2019

IVY STREET FAMILY CENTRE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted General Fund £	Restricted Funds £	2018 £	2017 £
Receipts					
Donations, legacies and grants		42,012	5,000	47,012	69,856
Gift aid receipts		2,739	-	2,739	3,365
Income from charitable activities		1,270	-	1,270	1,566
Interest Received		33	-	33	22
Other		1,407	-	1,407	6,777
Total receipts		<u>47,462</u>	<u>5,000</u>	<u>52,462</u>	<u>81,585</u>
Payments					
Payments in relation to charitable activities undertaken directly	2	43,791	32,013	75,804	59,560
Grants paid in relation to charitable activities undertaken by others	3	272	-	272	42
Total payments		<u>44,063</u>	<u>32,013</u>	<u>76,076</u>	<u>59,602</u>
Net of receipts / (payments) before transfers		3,399	(27,013)	(23,614)	21,983
Transfers between funds		(12,027)	12,027	-	-
Net movement in funds		<u>(8,628)</u>	<u>(14,986)</u>	<u>(23,614)</u>	<u>21,983</u>
Cash funds as at last year end		47,828	16,740	64,568	42,586
Cash funds at this year end		<u>39,200</u>	<u>1,754</u>	<u>40,954</u>	<u>64,568</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 2018

	Unrestricted General funds £	Restricted funds £	2018 £	2017 £
A Cash funds				
Cash at bank with immediate access	38,932	1,754	40,686	64,498
Petty cash	268	-	268	70
	<u>39,200</u>	<u>1,754</u>	<u>40,954</u>	<u>64,568</u>
B Other monetary assets				
Gift aid due to charity	736	-	736	650
Other debtors	944	-	944	1,890
	<u>1,680</u>	<u>-</u>	<u>1,680</u>	<u>2,540</u>
C Liabilities				
Trade creditors	3,597	-	3,597	190
Taxes due	-	-	-	-
Fee for Independent Examination	650	-	650	650
Accrued expenses	63	-	63	331
	<u>4,310</u>	<u>-</u>	<u>4,310</u>	<u>1,171</u>
D Assets retained for charity's own use				Current Market value £
			Cost £	
Freehold Building Market Value 2008				362,500
Motor vehicles			-	-
Equipment			4,203	-
			<u>4,203</u>	<u>362,500</u>

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

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

IVY STREET FAMILY CENTRE TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2018

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 £	Restricted Funds £	Total 2018 £	Total 2017 £
<hr/>				
2 Payments in relation to charitable activities undertaken directly				
Employment and staff costs (Note 5)	28,812	2,437	31,249	28,061
Ministry and conference	231		231	461
Drop in direct costs	2,977	2,635	5,611	7,818
Property costs (Note 4)	7,739	966	8,705	7,611
Building professional fees and development		25,903	25,903	10,052
Support services	3,006		3,006	4,385
Fundraising costs	212	72	284	-
Accounts and examination	600		600	515
Other costs	214		214	656
			-	
	<hr/>	<hr/>	<hr/>	<hr/>
	43,791	32,013	75,804	59,560
<hr/>				
3 Grants Paid				
Individuals			222	17
Institutions			50	25
			<hr/>	<hr/>
			272	42
<hr/>				
4 Property costs comprise:				
Rent	300		300	225
Council tax & water rates	1,786		1,786	388
Utilities	453	-	453	1,305
Other	5,201	966	6,167	5,694
	<hr/>	<hr/>	<hr/>	<hr/>
	7,739	966	8,705	7,612
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IVY STREET FAMILY CENTRE TRUST
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2018

5 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 of £7,232 (2017 £6,351 including adoption pay).

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

6 Movement of Funds

	Balance at 31.12.17 £	Receipts £	Payments £	Transfers £	Balance at 31.12.18 £
General fund	47,828	47,462	(44,063)	(12,027)	39,200
<u>Restricted funds</u>					
Growbaby	1,562		(144)		1,418
Sunbabies grant	336	5,000	(5,000)		336
Building Fund	14,842	-	(26,869)	12,027	0
	<u>16,740</u>	<u>5,000</u>	<u>(32,013)</u>	<u>12,027</u>	<u>1,754</u>
	<u>64,568</u>	<u>52,462</u>	<u>(76,076)</u>	<u>-</u>	<u>40,954</u>