

BELLINGHAM COMMUNITY PROJECT LIMITED

England & Wales · Charity number 1036667

Details

Other names	BELLINGHAM PLAYING FIELDS LIMITED, THE BELLINGHAM RECREATION PROJECT LIMITED
Status	Registered
Legal form	Charitable company
Company number	02773345
Registered	1994-04-18
Register	View on the Charity Commission register

Contact

Address	Trust for London 4 Chiswell Street London EC1Y 4UP
Phone	02076066145
Website	www.bellinghamcommunityproject.org.uk

Activities

Objects: (A) TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT PRINCIPALLY OF PEOPLE IN THE LONDON BOROUGH OF LEWISHAM AND THE SURROUNDING BOROUGHES WITHIN LONDON (THE AREA OF BENEFIT), THAT WILL DEVELOP THE CAPACITY AND SKILLS OF THE INHABITANTS IN THE AREA OF BENEFIT IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY AND HELP MEET THEIR NEEDS.(B) TO WORK AND SUPPORT VOLUNTARY AND COMMUNITY GROUPS IN THE AREA OF BENEFIT TO PROVIDE FACILITIES FOR SPORT AND RECREATION OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Within the London Borough of Lewisham and the surrounding boroughs, to develop the capacity and skills of the inhabitants to help meet their own needs and to work with voluntary and community groups to provide facilities for sport and recreation or other leisure time occupation in the interests of social welfare with the object of improving their conditions of life.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF LEWISHAM AND THE SURROUNDING BOROUGHES WITHIN LONDON
- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£195,937	£232,414	-	-
2023-12-31	£192,149	£226,679	-	-
2022-12-31	£143,734	£199,332	-	-
2021-12-31	£156,064	£188,811	-	-
2020-12-31	£211,539	£200,960	-	-

Trustees

Name	Role	Appointed
COUNCILLOR PETER BROOKS	Chair	2018-06-29
Alina Tuerk		2024-12-18
Ami Frances Ibitson		2017-09-17
Iyare Gamal Abdel Noser Igiehon		2022-03-29

BELLINGHAM COMMUNITY PROJECT LIMITED

England & Wales - Charity number 1036667

Accounts

Company Registration Number: 02773345
Charity Registration Number: 1036667

BELLINGHAM COMMUNITY PROJECT LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024**

BELLINGHAM COMMUNITY PROJECT LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2024

Board and Trustees

Peter Brooks (Chair)
Charly Richardson (Resigned 10 December 2024)
Ami Ibitson
Iyare Igiehon
Alina Tuerk (Appointed 18 December 2024)

Secretary

Heather Taylor

Project Director

Mr Julian Rouse

Registered Office

4-7 Chiswell Street, London, EC1Y 4UP

Principal Office

C/O Bellingham Leisure & Lifestyle Centre, 5 Randlesdown Road, Bellingham SE6 3BT

Company Registration Number

02773345

Charity Registration Number

1036667

Independent Examiner

Richard Weaver, HaysMac LLP, 10 Queen Street Place, London, EC4R 1A

Bankers

Lloyds Bank plc, 39 Threadneedle Street, London EC3 8DQ

BELLINGHAM COMMUNITY PROJECT LIMITED

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BELLINGHAM COMMUNITY PROJECT LIMITED

CHAIRMAN'S STATEMENT YEAR ENDED 31 DECEMBER 2024

In 2024, adding a part-time Community Development Worker enabled BCP to expand its community outreach. In partnership with a local hub, we launched several initiatives offering food, warmth, and activities to help ease the cost-of-living crisis. These include:

- Monday Lunch Club (60+),
- Tuesday Tea & Toast (55+),
- Arts & Crafts for socially isolated adults,
- Thursday Jamaican Pattie Drop-In; and
- Friday Drop-In provides digital support, hot meals, exercise, and Citizens Advice access.

We continue to support the Bellingham Befriending Service and, starting in 2025, will introduce a Senior Gym session for those unable to access the relocated GP referral gym in Lewisham.

Our free bi-monthly play sessions for children with special educational needs remain popular, and our Christmas party welcomed over 100 children.

We're developing a Digital Hub with four local partners to help residents access essential online services. We also aim to support housebound elderly residents through user-friendly iPads.

The Community Payback Team now helps maintain our local garden, and we're exploring a longer-term partnership. Youth Build continues to engage local young people and recently supported our Jamaican Pattie Drop-In.

Over 45 volunteers contributed more than 1,200 hours to support our work and reduce pressure on staff.

The Bellingham Festival, held on 22nd June 2024, attracted over 2,700 people. It featured free activities and a strong community vibe. A Windrush grant supported a mural, steel band, and affordable Caribbean food to celebrate the Windrush legacy. Local councillors and our new MP backed the event.

We continue coordinating the Bellingham Interagency and distributing the Bellingham Information Leaflet to every household via police cadets. A Merchant Taylors Foundation grant is helping us review and improve the Interagency online presence. The Foundation has also placed a Community Investment Manager in the area for 18 months to assess support needs in Bellingham and Downham, with initial grants focusing on tackling isolation.

A summer Garden Party brought people together in our local community garden, with volunteers sharing knowledge and produce.

BCP and Trust for London remain committed to the potential redevelopment of our site in partnership with Lewisham Council. This could deliver a new leisure facility—including a swimming pool—offering vital health and wellbeing opportunities in Lewisham's most deprived ward.

BELLINGHAM COMMUNITY PROJECT LIMITED

CHAIRMAN'S STATEMENT (CONTINUED) **YEAR ENDED 31 DECEMBER 2024**

We are deeply grateful to all our funders, whose support ensures we can continue serving the Bellingham community.

A handwritten signature in black ink, appearing to read 'P Brooks', written in a cursive style.

Peter Brooks
Chairman

Date: 25 June 2025

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements, for the year ended 31 December 2024, under the Companies Act 2006 and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was incorporated on 14 December 1992 and is a subsidiary of the Trust for London, a charitable Trust, which is the controller of the Charity. It is limited by Guarantee and is also a registered charity governed by its Articles of Association. Trust for London controls the appointment of the Trustees of the Charity. The Charity is the parent Charity of Bellingham Community Project Management Co Limited. The Directors, who are also the Trustees of the Charity, ensure that the policies of the Charity are implemented and that the work is properly managed and administered. To this end two permanent posts were in place during the year. The Project Director and the Project Administrator work on the business of the Charity, provide input into the policy debates and implement decisions taken whilst the consultants worked on specific funded activities.

All trustees give freely of their time and no trustee remuneration was paid in the year. See note 6a to the financial statements.

APPOINTMENT AND INDUCTION OF TRUSTEES

If the charity has identified the need to enhance the skills of the Board and an eminently suitable person has been identified, the person may be invited to meet with the Chair and Project Director to gain an understanding of the role and BCP's aims and objectives and also as an observer at a Board meeting.

The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 72 (1) of The Charities Act 1993.

If the Board wish to seek a candidate who is not known to a member, the recruitment process and outputs will include Role Description, advert, role pack, where to advertise, how to ensure Board diversity. A recruitment plan will be put into place, which will include appropriate sources from where applicants might be found. To ensure diversity, consideration will be given to ways in which groups that are under-represented on the Board might be reached and encouraged to apply. However, at the point of selection, the Board will not discriminate unfairly, and recruitment will be in accordance with the charity's commitment to equal opportunities. All applicants will be required to complete an application form, in the event of there being a large number of applicants those most matching BCP's skills and diversity audit requirements will be sent an information pack and interviewed by the Chair and Project Director. The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 72 (1) of The Charities Act 1993. The requirement to attend any trustee induction sessions will be described. It is the responsibility of the Trustees on the recruiting panel to ensure that references are obtained, and all other relevant checks are completed.

PAY POLICY FOR ALL STAFF

The pay for all staff is reviewed by the Board annually and normally increased in accordance with inflation. The Trustees benchmark against pay levels in other charities of similar size.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) **YEAR ENDED 31 DECEMBER 2024**

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Charity was established for the public benefit of providing facilities for physical recreation at Bellingham Playing Fields in the interests of social welfare. This aim was broadened during 2006 to include the promotion of any charitable purpose that improved the social conditions of life through sport, recreation or other leisure activities for the people in the London Borough of Lewisham and the surrounding boroughs within London, the objectives being to develop, support and assist voluntary and community groups in the area of benefit to provide these facilities.

In furtherance of these objectives the Charity operates a Lifestyle and Leisure Centre on the green field site at Randlesdown Road Bellingham the management of which has been contracted to the London Borough of Lewisham.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities.

FUNDRAISING

We have a comprehensive fundraising policy/strategy which looks at both core funding (sustainability) and project funding. The strategy is reviewed and reported to on a quarterly basis to the Trustees. In relation to the protection of vulnerable individuals we work within the Leisure Centre's Safeguarding Policy and the Project Director is DBS checked.

FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

The Trustees reported a total income of £195,937 (2023: £192,149) for the year. This includes grant income of £183,352 (2023: £166,999) of which further details are given in note 4.

It is noted that whilst the charity is asset-heavy, with the ownership of the Bellingham Leisure and Lifestyle Centre, there are only limited funds available to continue its work.

The Bellingham Leisure and Lifestyle Centre cost £4.2 million to build. For 2024 the management of the facilities was run by Greenwich Leisure Limited on behalf of the London Borough of Lewisham. The facilities include a purpose-built Gymnastics Hall, which is the home of Ladywell Gymnastics Club. There is also an indoor community adventure play area for children and outdoor 3G games, 3 full-size premium football pitches, changing facilities and a fitness gym. The centre is tired and Lewisham council having closed a further leisure provision in Lower Sydenham is continuing to consult on a potential redevelopment of the site, which could see the existing site replaced with a brand-new leisure provision. Both BCP and the Trust for London are supportive of this potential redevelopment, and it is hoped that in early 2025 the council will have made a decision.

Following the recruitment of a part-time Community Development worker BCP's community work has expanded and working in partnership with a local community hub we have been able to implement projects that offer activities, food and warmth to help with the impact of the cost-of-living. We have specifically been able to increase our offering to older adults in the community.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 31 DECEMBER 2024

We were able to fundraise to deliver the annual Bellingham Festival again this year along with continuing the Bellingham information leaflet to share information on local affordable projects and services for the community. To do this we work in partnership with local organisations, the community, and service providers via our work with the Bellingham Interagency.

Youth First is the preferred youth provision provider for Lewisham Council and runs a Youth Gateway centre on the part of the site leased to them. Activities have been reduced due to funding constraints and from April 2025 the council has decided to take this provision back in-house.

POST BALANCE SHEET EVENTS

There have been no significant events since the year end which would materially affect the financial statements.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the annual return and the financial statements in accordance with applicable law and regulations.

Company law applicable to incorporated charities in England and Wales requires the trustees, who are also Trustees for the purposes of Company law, to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended accounting practice 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 the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which 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 systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include an annual budget set by the Trustees, regular consideration by the trustees of financial results and identification and management of risks.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 31 DECEMBER 2024

SMALL COMPANIES EXEMPTION

The financial statements are prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

RESERVES POLICY

Bellingham Community Project (BCP) holds some responsibility for repair costs detailed in the Contingent Asset and Liabilities disclosures in the notes to the accounts.

The trustees' aim is to hold sufficient reserves to meet BCPs revenue costs for six months and a limited reserve for any potential repair costs.

At the year end, the charity held unrestricted reserves of £218,831 (2023: £257,117) and restricted reserves of £2,378,487 (2023: £2,369,926). The trustees consider this to be sufficient to meet its obligations.



By order of the Board
C/O Bellingham Leisure & Lifestyle Centre
5 Randlesdown Road
Bellingham
London SE3 3BT

Peter Brooks
Chairman

Date: 25 June 2025

BELLINGHAM COMMUNITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELLINGHAM COMMUNITY PROJECT

YEAR ENDED 31 DECEMBER 2024

I report to the Trustees on my examination of the financial statements of Bellingham Community Project Limited ('the Charity') the year ended 31 December 2024.

Responsibilities and basis of report

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the financial statements, in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

Having satisfied myself that the financial statements of the Charitable Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charitable Company's financial statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of 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 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Richard Weaver
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Date: **30 June 2025**

BELLINGHAM COMMUNITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies:					
Grants receivable	4	57,500	125,852	183,352	166,999
Charitable Activities:					
Rents, hirings and similar income		12,585	-	12,585	25,150
Total income		<u>70,085</u>	<u>125,852</u>	<u>195,937</u>	<u>192,149</u>
Expenditure on:					
Cost of raising funds	5	(33,511)	-	(33,511)	(12,121)
Charitable activities:					
Direct costs	5	-	(35,850)	(35,850)	(102,062)
Depreciation	5		(81,441)	(81,441)	(81,441)
Support costs	5	(81,612)	-	(81,612)	(31,055)
Total expenditure		<u>(115,123)</u>	<u>(117,291)</u>	<u>(232,414)</u>	<u>(226,679)</u>
Net income/(expenditure) for the year		<u>(45,038)</u>	<u>8,561</u>	<u>(36,477)</u>	<u>(34,530)</u>
Gains on investments		6,752	-	6,752	-
Reconciliation of funds:					
Balance brought forward at 1 January 2024		257,117	2,369,926	2,627,043	2,661,573
Balance carried forward at 31 December 2024		<u>218,831</u>	<u>2,378,487</u>	<u>2,597,318</u>	<u>2,627,043</u>

The Statement of Financial Activities incorporates the income and expenditure account.

The result for the year derives from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 12 to 24 form part of the financial statements.

BELLINGHAM COMMUNITY PROJECT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2024

Company Registration number 02773345

	Notes	£	2024 £	£	2023 £
Tangible fixed assets	7		2,225,009		2,306,450
Investments	7		256,752		-
Current Assets					
Debtors and prepayments	8	8,541		33,318	
Cash at bank and in hand			119,816		325,970
			<u>128,357</u>	<u>359,288</u>	
Creditors					
Amounts falling due within one year	9	(12,800)		(38,695)	
Net Current assets			<u>115,557</u>	<u>320,593</u>	
			<u>2,597,318</u>	<u>2,627,043</u>	
The funds of the charity					
Unrestricted funds	11		218,831		257,117
Restricted funds	11		2,378,487		2,369,926
			<u>2,597,318</u>	<u>2,627,043</u>	

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P Brooks

Peter Brooks
Chairman

Date: 25 June 2025

The notes on pages 12 to 24 form part of the financial statements

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2024

General information

Bellingham Community Project Limited is a private Charity limited by guarantee incorporated in England and Wales, company number 02773345 and charity number 1036667. Its registered office address is 4-7 Chiswell Street, London, EC1Y 4UP. Its principal activity remains the provision of community services in Bellingham.

1 ACCOUNTING POLICIES

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 1 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.

Bellingham Community Project Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in GBP and all amounts have been rounded to the nearest pound.

Going concern

The Trustees assess whether the use of going concern is appropriate, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Grants Receivable

Grants are credited to income when entitlement to income is confirmed in line grant recognition criteria as specified within Charities SORP FRS 102.

Income

Rents and similar income represents the amount receivable from the lease or hire of grounds and the Youth Gateway building. Contributions from users represent the amounts contributed from groups and organisations towards their use of the facilities and charitable services provided by the project.

Expenditure

Costs of raising funds comprise those operational costs directly attributable to raising income and an appropriate proportion of staff costs and general overheads. Charitable activities include the Project's provision of facilities for sports and leisure recreation and other charitable operations. They include staff costs and general overheads which are identifiable wholly or mainly in support of charitable expenditure. Governance costs are those costs incurred in connection with the governance arrangements of the charity as opposed to those associated with charitable activity. They cover the costs of compliance with statutory requirements and include the audit fees. Expenditure has been apportioned between costs of raising funds, charitable costs and governance costs in a way, which the Trustees think fair. Costs are provided for on the accrual's basis.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 DECEMBER 2024**

ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets

Tangible fixed assets costing more than £500 are shown at cost (or valuation) less depreciation. Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful lives at the following rate:

Buildings	2% per annum on a straight line basis over the life of the lease
Centre equipment	10% per annum on a straight line basis

Investments

Listed investments are included in the Balance sheet, at fair value, at the reporting date. Changes in market value are recognised in the Statement of financial activities as gains or losses on investments. Income from investments is recognised when the charity is entitled to receive it.

Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost

Financial instruments

The Project only has financial instruments 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.

Cash Flow Exemption

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 DECEMBER 2024**

ACCOUNTING POLICIES (CONTINUED)

Pensions

The Charity does not operate a pension scheme, although it does contribute towards employees' personal pension plans. Contributions are accounted for as and when made.

Funds

Funds for specific projects and their related expenditure are held as restricted funds and analysed within the notes to the accounts.

2 JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charity's accounting policies, the Trustees may be required to make judgements, estimate and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in a period of the revision and future periods if the revision affects both current and future periods.

At the year-end date the Trustees identified that depreciation is a significant accounting estimate. Depreciation of the Centre has been based on the length of the lease.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

3 FINANCIAL PERFORMANCE OF THE CHARITY

The note below provides an operational summary of the performance of the Charity before and after depreciation of the Leisure Centre and its assets and before transfers.

	Unrestricted Funds £	Fixed Assets £	Restricted Funds Operations £	Total £	Total Funds 2024 £	Total Funds 2023 £
Income	76,837	-	125,852	125,852	202,689	192,149
Expenditure	(115,129)	-	(35,850)	(35,850)	(150,979)	(145,238)
Net movement in funds	(38,292)	-	90,002	90,002	51,710	46,911
Depreciation	-	(81,441)	-	(81,441)	(81,441)	(81,441)
Net income / (expenditure) after depreciation	(38,292)	(81,441)	90,002	8,561	(29,731)	(34,530)

In 2024: of the total income of £202,689, £125,825 was restricted income, with £76,837 of unrestricted income; of the total expenditure excluding depreciation of £150,979, £35,850 was from restricted funds, with £115,129 being from unrestricted funds.

4 GRANTS RECEIVABLE

	Unrestricted Income 2024 £	Restricted Income 2024 £	Total Income 2024 £	Unrestricted Income 2023 £	Restricted Income 2023 £	Total Income 2023 £
Towards Community Development Work						
London Borough of Lewisham (LBL)	-	31,250		-	18,750	
Reaching Communities	-	52,335		-	50,811	
Coop Community Fund (SEN)	-	1,732		-	1,449	
Awards for All	-	-		-	8,094	
Merchant Taylors	-	2,000		-	-	
London Sport	-	-		-	2,550	
Lewisham Local		2,635				
LL Windrush Grant		500				
City Bridge Trust	-	35,400		-	34,400	
Mayors Fund	-	-		-	945	
	-	125,852	125,852	-	116,999	116,999
Towards salaries and evaluation						
Trust for London	57,500	-		50,000	-	
	57,500	-	57,500	50,000	-	50,000
	57,500	125,852	183,352	50,000	116,999	166,999

The Project is grateful to all its funders for their financial support.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

5 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Cost of raising funds	33,513	-	33,513	12,121	-	12,121
Charitable operations	-	117,291	117,291	-	183,503	183,503
Charitable support costs	78,196	-	78,196	28,271	-	28,271
Governance costs	3,420	-	3,420	2,784	-	2,784
	<u>115,129</u>	<u>117,291</u>	<u>232,420</u>	<u>43,176</u>	<u>183,503</u>	<u>226,679</u>

6 TOTAL EXPENDITURE

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Wages and salaries (see note 6a)	108,177	26,334	134,511	34,609	91,762	126,371
Depreciation – centre	-	81,441	81,441	-	81,441	81,441
Direct grant expenses	-	8,364	8,364	-	10,300	10,300
Office costs	1,676	1,152	2,828	3,687	-	3,687
Catering	172	-	172	163	-	163
Rates	100	-	100	100	-	100
Insurance	-	-	-	533	-	533
Travel	35	-	35	71	-	71
Telephone and Internet	690	-	690	657	-	657
Independent examination fees / Auditors remuneration	3,420	-	3,420	2,784	-	2,784
Accountancy	-	-	-	-	-	-
Sundry	859	-	859	572	-	572
	<u>115,129</u>	<u>117,291</u>	<u>232,420</u>	<u>43,176</u>	<u>183,503</u>	<u>226,679</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

6a STAFF COSTS

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Wages and salaries	93,600	22,785	116,385	29,910	79,303	109,213
Social security costs	4,894	1,191	6,085	1,417	3,756	5,173
Pension costs	9,684	2,357	12,041	3,282	8,703	11,985
	<u>108,178</u>	<u>26,333</u>	<u>134,511</u>	<u>34,609</u>	<u>91,762</u>	<u>126,371</u>

Wages and salaries are split between restricted and unrestricted funds based on the projects they relate to.

The key management personnel comprise the Project Director. The trustees were not paid and did not receive any other benefits from employment with the charity (2023: nil) neither were they reimbursed expenses during the year (2023: nil). No trustee received payment for professional or other services supplied to the charity (2023: nil). Total key management remuneration for the year amounted to £75,311 (2023: £70,397).

The number of employees whose employee benefits (excluding employers pension contributions) exceeded £60,000 during the year were as follows:

	2024 No.	2023 No.
£60,001 - £70,000	1	1

The average monthly head count was 3 staff (2023: 3 staff).

7 FIXED ASSETS

Tangible Fixed Assets	Centre Equipment £	Centre Building £	Total £
Cost			
Balance brought forward 01/01/2024	453,918	3,892,276	4,346,194
Balance carried forward 31/12/2024	<u>453,918</u>	<u>3,892,276</u>	<u>4,346,194</u>
Depreciation			
Balance brought forward 01/01/2024	450,918	1,588,826	2,039,744
Charge for the year	2,000	79,441	81,441
Balance carried forward 31/12/2024	<u>452,918</u>	<u>1,668,267</u>	<u>2,121,185</u>
Net Book Value			
31 December 2024	<u>1,000</u>	<u>2,224,009</u>	<u>2,225,009</u>
31 December 2023	<u>3,000</u>	<u>2,303,450</u>	<u>2,306,450</u>

The building is situated on land leased from Trust for London. The lease expires on 27 April 2053.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

7 FIXED ASSETS (CONTINUED)

INVESTMENTS	£	£
Market Value at 1 January	-	-
Additions	250,000	-
Gains in investments	6,752	-
	<u> </u>	<u> </u>
Market Value at 31 December	256,752	-
	<u> </u>	<u> </u>

8 DEBTORS

	2024 £	2023 £
Trade debtors	4,599	4,377
Prepayments	25	25
Grants Receivable	-	25,000
Subsidiary balance due from Treasury	3,916	3,916
	<u> </u>	<u> </u>
	8,540	33,318
	<u> </u>	<u> </u>

9 CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accruals	9,815	35,695
Other creditors	2,985	3,000
	<u> </u>	<u> </u>
	12,800	38,695
	<u> </u>	<u> </u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

10 OPERATING LEASES

As at 31 December 2024, the Charity was committed to pay the following amounts under non-cancellable leases for land at Bellingham

	2024 Land £	2023 Land £
Lease payments outstanding over the remainder of the term of the lease	<u>2,900</u>	<u>3,000</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets 2024 £	Current Assets 2024 £	Current Liabilities 2024 £	Total 2024 £	Tangible Fixed Assets 2023 £	Current Assets 2023 £	Current Liabilities 2023 £	Total 2023 £
Unrestricted Funds	256,752	(25,121)	(12,800)	218,831	-	295,802	(38,685)	257,117
Restricted Funds	2,225,009	153,478	-	2,378,487	2,306,450	63,476	-	2,369,926
	<u>2,481,761</u>	<u>128,357</u>	<u>(12,800)</u>	<u>2,597,318</u>	<u>2,306,450</u>	<u>359,278</u>	<u>(38,685)</u>	<u>2,627,043</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

11 STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 01/01/24 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/24 £
Unrestricted Funds					
General Funds	257,117	76,837	(115,123)	-	218,831
Restricted Funds					
Tangible Fixed Assets	2,306,450	-	(81,441)	-	2,225,009
Bellingham Festival Fund	3,396	-	(2,460)	-	936
Lewisham Local	-	2,635	(1,995)	-	640
Merchant Taylors	-	2,000	-	-	2,000
City Bridge Trust	6,028	35,400	(1,724)	-	39,704
Coop	3,880	1,732	(3,369)	-	2,243
London Borough of Lewisham grant	-	31,250	(25,000)	-	6,250
Award for All	2,912	-	(1,202)	-	1,710
The National Lottery Community Fund (Reaching Communities)	47,260	52,335	-	-	99,595
LL Windrush	-	500	(100)	-	400
	2,369,926	125,852	(117,291)	-	2,378,487
Total Funds	2,627,043	202,689	(232,414)	-	2,597,318

11 STATEMENT OF FUNDS – PREVIOUS YEAR

	Balance at 01/01/23 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/23 £
Unrestricted Funds					
General Funds	225,140	75,150	(43,176)	3	257,117
Restricted Funds					
Tangible Fixed Assets	2,387,894	-	(81,441)	(3)	2,306,450
Bellingham Festival Fund	4,391	-	(995)	-	3,396
Bellingham Assembly grant (SEN)	88	-	(88)	-	-
Mayors Fund	-	945	(945)	-	-
City Bridge Trust	-	34,400	(28,372)	-	6,028
Coop	3,530	1,449	(1,099)	-	3,880
London Borough of Lewisham grant	6,250	18,750	(25,000)	-	-
Award for All	-	8,094	(5,182)	-	2,912
The National Lottery Community Fund (Reaching Communities)	32,165	50,811	(35,716)	-	47,260
London Sport	2,115	2,550	(4,665)	-	-
	2,436,433	116,999	(183,503)	(3)	2,369,926
Total Funds	2,661,573	192,149	(226,679)	-	2,627,043

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 DECEMBER 2024**

11 STATEMENT OF FUNDS (CONTINUED)

Restricted tangible fixed assets represent the net book value of the Lifestyle and Leisure Centre. The balance is written down by the annual depreciation charge.

The Bellingham Festival Fund is made up of historic donations and grants transferred to BCP by the Bellingham Festival Chairman and current grants to be used solely in the delivery of future Bellingham Festivals.

The Bellingham Assembly grant (SEN) was received to provide free monthly play for local children with Special Educational Needs consisting of one session for under 5's and one session for children aged 5-11.

Lewisham Local fund was provided to run 12 arts and crafts sessions in Bellingham for isolated adults commencing from March 2022.

City Bridge Trust grant was received to employ a Community Development Worker to deliver a range of projects for people aged 65 and over in Bellingham.

Coop – The grant was provided to deliver small projects/newsletters to engage isolated residents in Bellingham.

London Borough of Lewisham (LBL) main grant is provided to support our work with the community, it has set deliverables, which we report on quarterly. BCP works in partnership with LBL and other community organisations to deliver a community development programme for the Bellingham ward. It is helping to create a strategy to deliver stronger and cohesive communities' borough wide.

Reaching Communities Grant - to help local people take action to improve their health and well-being, community members who are identified as not engaging report improvements to their quality of life, revitalise the neighbourhood with improved community facilities and environmental amenities and help develop stronger community bonds/more resilient communities with community members coming together to address common needs.

Funding was received from the Together Fund London Sport to provide targeted health and well-being projects for young and older people in Bellingham

Merchant Taylors - BCP received a grant of £2000 from the Merchant Taylors' Foundation in 2024 to review the Bellingham Interagency Group constitution and BCP's website and for running costs towards the production of our annual community leaflet.

Lewisham Local Windrush - BCP received £500.00 in 2024 from the London Borough of Lewisham's Small Grants programme to recognise the contribution of the Windrush generation at the annual Bellingham Festival 2024.

Awards for All - BCP received a grant of £8094 in 2023 from the National Lottery Community Fund to provide free activities for children at the Bellingham Festival 2023, a healthy eating project for children, a warm space for older adults and free fun play for children with special educational needs.

Mayors Fund - The National Lottery Community Fund provided a grant of £945 in 2023 to help make our annual Bellingham Festival a much larger celebration: celebrating Bellingham's centenary, history and its diversity with a programme of free diverse activities and performances.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 DECEMBER 2024**

12 GUARANTEE

The Charity is limited by guarantee and therefore has no share capital. The liability of the members is limited to £1.

13 SUBSIDIARY CHARITY

BCP's Trustees agreed to close the Bellingham Community Project Management Company in 2023 due to lack of use.

14 PARENT CHARITY AND CONSOLIDATION

The Charity is exempt under S.398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its immediate and ultimate parent, Trust for London, a charity and body corporate registered in England and Wales, charity number 205629. The accounts therefore present information about the Charity as an individual undertaking and not about its group. Advantage has not been taken of the Financial Reporting Standard 8 exemption not to disclose inter-group transactions. Copies of the Consolidated financial statements can be obtained from the Trustee of Finance & Administration, Trust for London, 4 Chiswell Street, London EC1Y 4UP. The principal activity of the Trust for London is the tackling of poverty and inequality.

15 RELATED PARTY TRANSACTIONS

The charity has a policy of declaration of interest at board meetings. The policy has been adhered to in relation the following:

- A grant of £57,500 (2023: £50,000) was received from Trust for London, the parent organisation.
- Recharges for Julian Rouse secondment during the year for the amount of £4,599 (2023: £17,178).
- As at 31 Dec 2024, amount owed to Bellingham Community Project from Trust for London was the amount of £4,599 (2023: £4,377).
- At the year end, BCP was owed £3,916 (2023: £3,916) by its subsidiary, Bellingham Community Management Charity Limited, as disclosed in Note 8. BCPMC was closed during the year. The amount is the bank balance currently held in Lloyds Treasury.

16 CONTINGENT ASSETS

Bellingham Community Project (BCP) holds a Headlease from Trust for London and has granted an Underlease to the London Borough of Lewisham, under which BCP retains responsibility for certain structural and external repairs to the premises.

Prior to the grant of the Underlease, Trust for London issued a letter of undertaking confirming that, should BCP lack the financial resources to meet its repairing obligations under the Underlease, Trust for London would either procure the necessary financial resources for BCP or fulfil the obligations directly.

As at the reporting date, no notifications of required repairs have been received from the London Borough of Lewisham, and BCP has not incurred any related liabilities. However, the letter of undertaking gives rise to a contingent asset for BCP, as it represents a potential future inflow of economic benefits in the event that BCP is unable to meet its obligations and repairs are formally requested.

As a result, it is not possible to quantify the asset as at the year-end date, and no provision has been made within these accounts.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 DECEMBER 2024**

17 CONTINGENT LIABILITIES

BCP holds a Headlease from Trust for London and has granted an Underlease to the London Borough of Lewisham. Under the Underlease, BCP retains responsibility for certain structural and external repairs.

While BCP remains liable for these obligations, no notifications of required repairs have been received from Lewisham as at the reporting date.

The trustees recognise that a contingent liability exists in respect of potential future repair obligations, which would become payable only upon notification and confirmation of required works. The financial impact of such obligations cannot be reliably estimated at this time.

As a result, it is not possible to quantify the liability as at the year-end date, and no provision has been made within these accounts.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2024

16 COMPARATIVE SOFA FOR 2023

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations					
Voluntary income					
- Grants receivable	4	50,000	116,999	166,999	124,124
Investment income					
- Interest receivable		-	-	-	-
Charitable Activities					
Rents, hirings and similar income		25,150	-	25,150	19,610
Total income		<u>75,150</u>	<u>116,999</u>	<u>192,149</u>	<u>143,734</u>
Expenditure on:					
Cost of raising funds	5	(12,121)	-	(12,121)	(6,776)
Charitable activities					
Charitable operations	5	-	(102,062)	(102,062)	(91,153)
Charitable operations - Depreciation	5		(81,441)	(81,441)	(81,441)
Charitable support costs	5	(31,055)	-	(31,055)	(19,962)
Total expenditure		<u>(43,176)</u>	<u>(183,503)</u>	<u>(226,679)</u>	<u>(199,332)</u>
Net income/(expenditure) before transfers		<u>31,974</u>	<u>(66,504)</u>	<u>(34,530)</u>	<u>(55,598)</u>
Gross transfers between funds	11	<u>3</u>	<u>(3)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		<u>31,977</u>	<u>(66,507)</u>	<u>(34,530)</u>	<u>(55,598)</u>
Reconciliation of funds:					
Balance brought forward at 1 January 2023		<u>225,140</u>	<u>2,436,433</u>	<u>2,661,573</u>	<u>2,717,171</u>
Balance carried forward at 31 December 2023		<u>257,117</u>	<u>2,369,926</u>	<u>2,627,043</u>	<u>2,661,573</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

England & Wales - Charity number 1036667

Accounts

Company Registration Number: 02773345
Charity Registration Number: 1036667

BELLINGHAM COMMUNITY PROJECT LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023**

BELLINGHAM COMMUNITY PROJECT LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2023

Board and Trustees

Peter Brooks (Chair)
Charly Richardson
Ami Ibitson
Iyare Igiehon

Secretary

Heather Taylor

Project Director

Mr Julian Rouse

Registered Office

4-7 Chiswell Street, London, EC1Y 4UP

Principal Office

C/O Bellingham Leisure & Lifestyle Centre, 5 Randlesdown Road, Bellingham SE6 3BT

Company Registration Number

02773345

Charity Registration Number

1036667

Independent Examiner

Siobhan Holmes, Haysmacintyre LLP, 10 Queen St Pl, London EC4R 1A

Bankers

Lloyds Bank plc, 39 Threadneedle Street, London EC3 8DQ

BELLINGHAM COMMUNITY PROJECT LIMITED

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BELLINGHAM COMMUNITY PROJECT LIMITED

CHAIRMAN'S STATEMENT YEAR ENDED 31 DECEMBER 2023

In 2023, our primary focus has been gathering data related to the elderly population in Bellingham. We have been exploring ways to best use our current resources while seeking opportunities to acquire additional support. This will help us address the cost-of-living challenges and deliver free initiatives to support the local community.

Bellingham celebrated its centenary this year. To mark this milestone, we collaborated with local organisations, the community, and service providers to plan year-round events. To ensure widespread awareness, we created a community calendar outlining the centenary events and distributed it to over 3000 households with the help of the local Police Cadets. The events included a mobile Bellingham centenary exhibition, which visited various events and locations throughout the year, an organ recital, a centenary celebration weekend, events for older adults, summer fun activities for children, and a centenary party for children with special educational needs—the centenary year culminated with a community carol service on Bellingham Green, where local primary school children led a jam jar-lit parade in December.

BCP organised and raised funds for the annual Bellingham Festival. This year, we aimed to deliver a more significant festival to celebrate the centenary. With a successful funding application to Awards for All and partnership funding from Phoenix Community Housing, we provided free activities for children, including a petting zoo, bouncy castle, African drumming, and balloon modelling, among others. The day was a huge success, with our biggest attendance yet; 3500 people came throughout the day. Many residents supported the event by volunteering, running community stalls, and providing a program of performances.

We welcomed Anna Post, our new Community Development Worker, in January 2023. This has allowed us to expand our community work, especially for those over 65, develop further partnerships, and increase effective communication, with branding being a key focus area. These efforts have contributed to better engagement, increased awareness, and more targeted programs to support our community.

We completed a comprehensive mapping exercise of the existing services for people over 65 in Bellingham and reviewed the most recent demographic data available. This resulted in a detailed report describing the current social, health, and well-being provision for older adults in Bellingham. The report identified several significant gaps in provision, highlighting the impact of the cost-of-living crisis on Bellingham residents and the increasing need for help with basic needs.

We have established several free warm spaces in response to the high cost of utilities. These spaces include a Tea and Toast area with Bingo for older adults in Bellingham, a Jamaican pattie drop-in with games and hot drinks, and weekly arts and crafts activities. Additionally, we have partnered with the local church to offer a comprehensive warm space program. This program includes the successful Older Adults Monday Lunch Club, a Friday drop-in providing access to food and hot drinks for our community, and a gentle exercise program for older adults. We have also supported Bellingham Linking Lives, a program offering befriending services for isolated adults.

According to Lewisham's Youth service provider, Youth First, there has been increased pressure to provide food as part of their young person sessions, as many young people have reportedly not had a proper meal all day. To help support them, we introduced a cook, eat, share, and enjoy! The initiative enabled users to learn cooking skills, access nourishing meals and the opportunity to take food home and share it along with four healthy eating sessions. We also provided a free junior gym for Bellingham's young people to enable them to participate in weekly sessions.

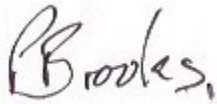
BELLINGHAM COMMUNITY PROJECT LIMITED

CHAIRMAN'S STATEMENT (CONTINUED) YEAR ENDED 31 DECEMBER 2023

BCP is still working towards redeveloping its land in partnership with Lewisham council. Lewisham is still considering building a new leisure centre on our site, including a swimming pool. This will all be subject to planning permission.

BCP sincerely appreciates the continuing support it receives from its funders, which allows us to continue our work and ensure sustainability for the future.

There is a strong community spirit in Bellingham, but sadly, Bellingham is now the most deprived ward in Lewisham. BCP's work is needed more than ever. There is an urgent need for BCP to advocate for affordable access to health and well-being provisions. We must ensure that we continue to help reduce social isolation, encourage physical activity, and increase mental well-being by providing projects for the entire community.

A handwritten signature in black ink that reads "Brooks". The signature is written in a cursive style with a large, stylized 'B'.

Peter Brooks
Chairman

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements, for the year ended 31 December 2023, under the Companies Act 2006 and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was incorporated on 14 December 1992 and is a subsidiary of the Trust for London, a charitable Trust, which is the controller of the Charity. It is limited by Guarantee and is also a registered charity governed by its Articles of Association. Trust for London controls the appointment of the Trustees of the Charity. The Charity is the parent Charity of Bellingham Community Project Management Co Limited. The Trustees, who are also the trustees of the charity, ensure that the policies of the Charity are implemented and that the work is properly managed and administered. To this end two permanent posts were in place during the year. The Project Director and the Project Administrator work on the business of the Charity, provide input into the policy debates and implement decisions taken whilst the consultants worked on specific funded activities.

All trustees give freely of their time and no trustee remuneration was paid in the year. See note 6a to the financial statements.

APPOINTMENT AND INDUCTION OF TRUSTEES

If the charity has identified the need to enhance the skills of the Board and an eminently suitable person has been identified, the person may be invited to meet with the Chair and Project Director to gain an understanding of the role and BCP's aims and objectives and also as an observer at a Board meeting.

The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 72 (1) of The Charities Act 1993.

If the Board wish to seek a candidate who is not known to a member, the recruitment process and outputs will include Role Description, advert, role pack, where to advertise, how to ensure Board diversity. A recruitment plan will be put into place, which will include appropriate sources from where applicants might be found. To ensure diversity, consideration will be given to ways in which groups that are under-represented on the Board might be reached and encouraged to apply. However, at the point of selection, the Board will not discriminate unfairly and recruitment will be in accordance with the charity's commitment to equal opportunities. All applicants will be required to complete an application form, in the event of there being a large number of applicants those most matching BCP's skills and diversity audit requirements will be sent an information pack and interviewed by the Chair and Project Director. The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 72 (1) of The Charities Act 1993. The requirement to attend any trustee induction sessions will be described. It is the responsibility of the Trustees on the recruiting panel to ensure that references are obtained and all other relevant checks are completed.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 31 DECEMBER 2023

PAY POLICY FOR ALL STAFF

The pay for all staff is reviewed by the Board annually and normally increased in accordance with inflation. The Trustees bench-mark against pay levels in other charities of similar size.

RISK MANAGEMENT

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Charity was established for the public benefit of providing facilities for physical recreation at Bellingham Playing Fields in the interests of social welfare. This aim was broadened during 2006 to include the promotion of any charitable purpose that improved the social conditions of life through sport, recreation or other leisure activities for the people in the London Borough of Lewisham and the surrounding boroughs within London, the objectives being to develop, support and assist voluntary and community groups in the area of benefit to provide these facilities.

In furtherance of these objectives the Charity operates a Lifestyle and Leisure Centre on the green field site at Randlesdown Road Bellingham the management of which has been contracted to the London Borough of Lewisham.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities.

FUNDRAISING

We have a comprehensive fundraising policy/strategy which looks at both core funding (sustainability) and project funding. The strategy is reviewed and reported to on a quarterly basis to the Trustees. In relation to the protection of vulnerable individuals we work within the Leisure Centre's Safeguarding Policy and the Project Director is DBS checked.

FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

The Trustees reported total income of £192,149 (2022: £143,734) for the year. This includes grant income of £166,999 (2022: £124,124) of which further details are given in note 4.

It is noted that whilst the charity is asset heavy, with the ownership of the Bellingham Leisure and Lifestyle centre, there are only limited funds available to continue its work.

The Bellingham Leisure and Lifestyle Centre cost £4.2 million to build. For 2023 the management of the facilities was run by Greenwich Leisure Limited on behalf of the London Borough of Lewisham. The facilities include a purpose-built Gymnastics Hall, which is the home of Ladywell Gymnastics Club. There is also an indoor community adventure play area for children and an outdoor 3G games, 3 full-size premium football pitches, changing facilities and a fitness gym. The centre is tired and Lewisham council having closed a further leisure provision in Lower Sydenham is working with BCP and the Trust for London on a potential redevelopment of the site, which could see the existing site replaced with a brand new leisure provision.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 31 DECEMBER 2023

In 2023, we recruited a part-time Community Development worker. This has allowed us to expand our community work.

The cost-of-living crisis on Bellingham residents and the need for help with basic needs has seen a greater need for projects that include food and drink provision. We have initiated small projects that include food to help and developed further partnerships to help support the community.

Bellingham celebrated its centenary this year. To make this milestone memorable, we collaborated with local organisations, the community, and service providers to plan year-round events. BCP coordinated and fundraised for an annual Bellingham Festival celebrating the centenary.

Youth First is the preferred youth provision provider for Lewisham Council and run a Youth Gateway centre on the part of the site leased to them. Activities have been reduced due to funding constraints and they now only provide sessions on two evenings per week at the centre. BCP has offered help by providing free junior gym and cook eat and share initiatives to the centre.

POST BALANCE SHEET EVENTS

There have been no significant events since the year end which would materially affect the financial statements.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the annual return and the financial statements in accordance with applicable law and regulations.

Company law applicable to incorporated charities in England and Wales requires the trustees, who are also Trustees for the purposes of Company law, to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended accounting practice 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 the Charity will continue in business.

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE TRUSTEES (CONTINUED) **YEAR ENDED 31 DECEMBER 2023**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which 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 systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include an annual budget set by the Trustees, regular consideration by the trustees of financial results and identification and management of risks.

SMALL COMPANIES EXEMPTION

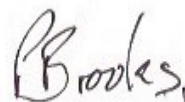
The financial statements are prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

RESERVES POLICY

In 2016, using the Charity Commission's guidance, Bellingham Community Project (BCP) reviewed the risks it faced and concluded that in the financial climate at the time, it needed to reduce its liability for major repair costs for the Bellingham Leisure and Lifestyle Centre. The liability arose from the terms of the 2014 sub-lease of the facility to Lewisham Council. The charity had built up reserves towards meeting this liability but the Board concluded that it needed to focus more of its resources on meeting its charitable objects and meeting local need. At the same time the charity was mindful of its ongoing obligations. A solution to the problem was found with the assistance of the Trust for London who agreed to take on 90% of future repair liabilities and the £200k which had been held in reserve for this liability was transferred to the Trust. This arrangement was of significant benefit to the charity as a major risk had been resolved and the Board was now able to concentrate on delivering its charitable objects.

Having reduced the Charity's liability for future major repairs in the Bellingham Leisure and Lifestyle Centre to 10% of the total cost, it is the trustees' aim to hold sufficient reserves to meet its revenue costs for six months and a limited provision for the major repair costs, which are estimated could cost up to £100k over the next 10 years.

At the year end, the charity held unrestricted reserves of £257,117 (2022: £225,140) and restricted reserves of £2,369,926 (2022: £2,436,433). The trustees consider this to be sufficient to meet its obligations.



By order of the Board
C/O Bellingham Leisure & Lifestyle Centre
5 Randlesdown Road
Bellingham
London SE3 3BT

Peter Brooks
Chairman

July 2023

BELLINGHAM COMMUNITY PROJECT LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BELLINGHAM COMMUNITY PROJECT

YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the financial statements of Bellingham Community Project Limited ('the Charity') the year ended 31 December 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

Responsibilities and basis of report

As the trustees of the charity (and its Trustees for the purposes of Charity law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



09/07/2024

Siobhan Holmes ACA DChA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

BELLINGHAM COMMUNITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations					
Voluntary income					
- Grants receivable	4	50,000	116,999	166,999	124,124
Investment income					
- Interest receivable		-	-	-	-
Charitable Activities					
Rents, hirings and similar income		25,150	-	25,150	19,610
Total income		<u>75,150</u>	<u>116,999</u>	<u>192,149</u>	<u>143,734</u>
Expenditure on:					
Cost of raising funds	5	(12,121)	-	(12,121)	(6,776)
Charitable activities					
Charitable operations	5	-	(102,062)	(102,062)	(91,153)
Charitable operations - Depreciation	5		(81,441)	(81,441)	(81,441)
Charitable support costs	5	(31,055)	-	(31,055)	(19,962)
Total expenditure		<u>(43,176)</u>	<u>(183,503)</u>	<u>(226,679)</u>	<u>(199,332)</u>
Net income/(expenditure) before transfers		<u>31,974</u>	<u>(66,504)</u>	<u>(34,530)</u>	<u>(55,598)</u>
Gross transfers between funds	4a	<u>3</u>	<u>(3)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		<u>31,977</u>	<u>(66,507)</u>	<u>(34,530)</u>	<u>(55,598)</u>
Reconciliation of funds:					
Balance brought forward at 1 January 2023		<u>225,140</u>	<u>2,436,433</u>	<u>2,661,573</u>	<u>2,717,171</u>
Balance carried forward at 31 December 2023	11	<u><u>257,117</u></u>	<u><u>2,369,926</u></u>	<u><u>2,627,043</u></u>	<u><u>2,661,573</u></u>

The Statement of Financial Activities incorporates the income and expenditure account.

The result for the year derives from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 13 to 22 form part of the financial statements.

BELLINGHAM COMMUNITY PROJECT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2023

Company Registration number 02773345

	Notes	£	2023 £	£	2022 £
Tangible fixed assets	7		2,306,450		2387,891
Current Assets					
Debtors and prepayments	8	33,318		8,457	
Cash at bank and in hand			325,970		346,065
			<u>359,288</u>		<u>354,522</u>
Creditors					
Amounts falling due within one year	9	(38,695)		(80,840)	
Net Current assets			<u>320,593</u>		<u>273,682</u>
			<u>2,627,043</u>		<u>2,661,573</u>
The funds of the charity					
Unrestricted funds	11		257,117		225,140
Restricted funds	11		2,369,926		2,436,433
			<u>2,627,043</u>		<u>2,661,573</u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Peter Brooks
Chairman

Date: 8th July 2024

The notes on pages 12 to 22 form part of the financial statements

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2023

General information

Bellingham Community Project Limited is a private Charity limited by guarantee incorporated in England and Wales, company number 02773345 and charity number 1036667. Its registered office address is 4-7 Chiswell Street, London, EC1Y 4UP. Its principal activity remains the provision of community services in Bellingham.

1 ACCOUNTING POLICIES

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 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bellingham Community Project Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in GBP and all amounts have been rounded to the nearest £.

Going concern

The Trustees assess whether the use of going concern is appropriate, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements..

Grants Receivable

Grants are credited to income when entitlement to income is confirmed in line grant recognition criteria as specified within Charities SORP FRS 102.

Income

Rents and similar income represents the amount receivable from the lease or hire of grounds and the Youth Gateway building. Contributions from users represent the amounts contributed from groups and organisations towards their use of the facilities and charitable services provided by the project.

Expenditure

Costs of raising funds comprise those operational costs directly attributable to raising income and an appropriate proportion of staff costs and general overheads. Charitable activities include the Project's provision of facilities for sports and leisure recreation and other charitable operations. They include staff costs and general overheads which are identifiable wholly or mainly in support of charitable expenditure. Governance costs are those costs incurred in connection with the governance arrangements of the charity as opposed to those associated with charitable activity. They cover the costs of compliance with statutory requirements and include the audit fees. Expenditure has been apportioned between costs of raising funds, charitable costs and governance costs in a way, which the Trustees think fair. Costs are provided for on the accruals basis.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets

Tangible fixed assets costing more than £500 are shown at cost (or valuation) less depreciation. Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful lives at the following rate:

Buildings	2.041% per annum on a straight line basis over the life of the lease
Centre equipment	10% per annum on a straight line basis

Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost

Financial instruments

The Project only has financial instruments 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.

Cash Flow Exemption

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Pensions

The Charity does not operate a pension scheme, although it does contribute towards employees' personal pension plans. Contributions are accounted for as and when made.

Funds

Funds for specific projects and their related expenditure are held as restricted funds and analysed within the notes to the accounts.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 DECEMBER 2023**

ACCOUNTING POLICIES (CONTINUED)

2 JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charity's accounting policies, the Trustees may be required to make judgements, estimate and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in a period of the revision and future periods if the revision affects both current and future periods.

At the year end date the Trustees identified that depreciation is a significant accounting estimate. Depreciation of the Centre has been based on the length of the lease.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

3 FINANCIAL PERFORMANCE OF THE CHARITY

The note below provides an operational summary of the performance of the Charity before and after depreciation of the Leisure Centre and its assets and before transfers.

	Unrestricted Funds £	Restricted Funds			Total Funds 2023 £	Total Funds 2022 £
		Fixed Assets £	Operations £	Total £		
Income	75,150	-	116,999	116,999	192,149	143,734
Expenditure	(43,176)	-	(102,062)	(102,062)	(145,238)	(117,891)
Net movement in funds	31,974	-	14,937	14,937	46,917	25,843
Depreciation	-	(81,441)	-	(81,441)	(81,441)	(81,441)
Net income / (expenditure) after depreciation	31,974	(81,441)	14,937	(66,504)	(34,530)	(55,598)

In 2022: of the total income of £143,734, £95,331 was restricted income, with £48,403 of unrestricted income; of the total expenditure of £117,891, £91,153 was from restricted funds, with £26,738 being from unrestricted funds.

4 GRANTS RECEIVABLE

	Unrestricted Income 2023 £	Restricted Income 2023 £	Total Income 2023 £	Unrestricted Income 2022 £	Restricted Income 2022 £	Total Income 2022 £
Towards Community Development Work						
London Borough of Lewisham (LBL)	-	18,750		-	25,000	
Reaching Communities	-	50,811		-	49,331	
Coop Community Fund (SEN)	-	1,449		-	-	
Awards for All	-	8,094		-	-	
Phoenix	-	-		-	1,750	
London Sport	-	2,550		-	2,550	
City Bridge Trust	-	34,400		3,793	16,700	
Mayors Fund	-	945		-	-	
	-	116,999	116,999	3,793	95,331	99,124
Towards salaries and evaluation						
Trust for London	50,000	-		25,000	-	
	50,000	-	50,000	25,000	-	25,000
	50,000	116,999	166,999	28,793	95,331	124,124

The Project is grateful to all its funders for their financial support.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

5 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Cost of raising funds	12,121	-	12,121	6,776	-	6,776
Charitable operations	-	183,503	183,503	-	172,594	172,594
Charitable support costs	28,271	-	28,271	15,810	-	15,810
Governance costs	2,784	-	2,784	4,152	-	4,152
	<u>43,176</u>	<u>183,503</u>	<u>226,679</u>	<u>26,738</u>	<u>172,594</u>	<u>199,332</u>

6 TOTAL EXPENDITURE

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Wages and salaries (see note 6a)	34,609	91,762	126,371	14,743	83,376	98,119
Depreciation – centre	-	81,441	81,441	-	81,441	81,441
Direct grant expenses	-	10,300	10,300	-	7,636	7,636
Consultancy	-	-	-	2,240	-	2,240
Office costs	3,687	-	3,687	3,626	141	3,767
Catering	163	-	163	84	-	84
Rates	100	-	100	100	-	100
Insurance	533	-	533	476	-	476
Travel	71	-	71	30	-	30
Telephone and Internet	657	-	657	457	-	457
Independent examination fees / Auditors remuneration	2,784	-	2,784	4,152	-	4,152
Accountancy	-	-	-	588	-	588
Sundry	572	-	572	242	-	242
	<u>43,176</u>	<u>183,503</u>	<u>226,674</u>	<u>26,738</u>	<u>172,594</u>	<u>199,332</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

6a STAFF COSTS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Wages and salaries	29,910	79,303	109,212	12,790	72,332	85,123
Social security costs	1,417	3,756	5,173	554	3,130	3,684
Pension costs	3,282	8,703	11,985	1,399	7,913	9,313
	<u>34,609</u>	<u>91,762</u>	<u>126,371</u>	<u>14,743</u>	<u>83,376</u>	<u>98,119</u>

Wages and salaries are split between restricted and unrestricted funds based on the projects they relate to.

The key management personnel comprise the Project Director. The trustees were not paid and did not receive any other benefits from employment with the charity (2022: nil) neither were they reimbursed expenses during the year (2022: nil). No trustee received payment for professional or other services supplied to the charity (2022: nil). Total key management remuneration for the year amounted to £70,397 (2022: £67,006).

One employee had employee benefits in excess of £60,000. The average monthly head count was 3 staff (2022: 2 staff).

7 TANGIBLE FIXED ASSETS

	Centre Equipment £	Centre Building £	Total £
Cost			
Balance brought forward 01/01/2023	453,918	3,892,276	4,346,194
Balance carried forward 31/12/2023	<u>453,918</u>	<u>3,892,276</u>	<u>4,346,194</u>
Depreciation			
Balance brought forward 01/01/2023	448,918	1,509,385	1,958,303
Charge for the year	2,000	79,441	81,441
Balance carried forward 31/12/2023	<u>450,918</u>	<u>1,588,826</u>	<u>2,039,744</u>
Net Book Value			
31 December 2023	<u>3,000</u>	<u>2,303,450</u>	<u>2,306,450</u>
31 December 2022	<u>5,000</u>	<u>2,382,891</u>	<u>2,387,891</u>

The building is situated on land leased from Trust for London. The lease expires on 27 April 2053.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

8 DEBTORS

	2023 £	2022 £
Trade debtors	4,377	7,892
Prepayments	25	25
Grants Receivable	25,000	-
Due from subsidiary	3,916	540
	<u>33,318</u>	<u>8,457</u>

9 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals	35,695	32,002
Other creditors	3,000	48,838
	<u>38,695</u>	<u>80,840</u>

10 OPERATING LEASES

As at 31 December 2023, the Charity was committed to pay the following amounts under non-cancellable leases for land at Bellingham

	2023 Land £	2022 Land £
Lease payments outstanding over the remainder of the term of the lease	<u>3,000</u>	<u>3,100</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets 2023 £	Current Assets 2023 £	Current Liabilities 2023 £	Total 2023 £	Tangible Fixed Assets 2022 £	Current Assets 2022 £	Current Liabilities 2022 £	Total 2022 £
Unrestricted Funds	-	310,746	(38,695)	272,051	-	305,980	(80,840)	225,140
Restricted Funds	2,306,450	48,542	-	2,354,992	2,387,891	48,542	-	2,436,335
	<u>2,306,450</u>	<u>359,288</u>	<u>(38,695)</u>	<u>2,627,043</u>	<u>2,387,891</u>	<u>354,522</u>	<u>(80,840)</u>	<u>2,661,573</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

11a STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 01/01/23 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/23 £
Unrestricted Funds					
General Funds	225,140	75,150	(43,176)	3	257,114
Restricted Funds					
Tangible Fixed Assets	2,387,894	-	(81,441)	(3)	2,306,450
Bellingham Festival Fund	4,391	-	(995)	-	3,396
Bellingham Assembly grant (SEN)	88	-	(88)	-	-
Mayors Fund	-	945	(945)	-	-
City Bridge Trust	-	34,400	(28,372)	-	6,028
Coop	3,530	1,449	(1,099)	-	3,880
London Borough of Lewisham grant	6,250	18,750	(25,000)	-	-
Award for All	-	8,094	(5,182)	-	2,912
The National Lottery Community Fund (Reaching Communities)	32,165	50,811	(35,716)	-	47,263
London Sport	2,155	2,550	(4,665)	-	-
	2,436,433	116,999	(183,503)	(3)	2,369,929
Total Funds	2,661,571	192,149	(226,679)	-	2,627,043

11a STATEMENT OF FUNDS – PREVIOUS YEAR

	Balance at 01/01/22 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/22 £
Unrestricted Funds					
General Funds	186,775	48,403	(26,738)	16,700	225,140
Restricted Funds					
Tangible Fixed Assets	2,469,335	-	(81,441)	-	2,387,894
Bellingham Festival Fund	7,051	1,750	(4,410)	-	4,391
Bellingham Assembly grant (SEN)	1,356	-	(1,268)	-	88
Bellingham Community Project					
Land Trust Project	-	-	-	-	-
City Bridge Trust	-	16,700	-	(16,700)	-
Coop	3,952	-	(422)	-	3,530
London Borough of Lewisham grant	6,250	25,000	(25,000)	-	6,250
Lewisham Local Funding	1,208	-	(1,208)	-	-
The National Lottery Community Fund (Reaching Communities)	41,244	49,331	(58,410)	-	32,165
London Sport	-	2,550	(435)	-	2,115
	2,530,396	95,331	(172,594)	(16,700)	2,436,433
Total Funds	2,717,171	143,734	(199,332)	-	2,661,573

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 DECEMBER 2023**

11a STATEMENT OF FUNDS (CONTINUED)

Restricted tangible fixed assets represent the net book value of the Lifestyle and Leisure Centre. The balance is written down by the annual depreciation charge.

The Bellingham Festival Fund is made up of historic donations and grants transferred to BCP by the Bellingham Festival Chairman and current grants to be used solely in the delivery of future Bellingham Festivals.

The Bellingham Assembly grant (SEN) was received to provide free monthly play for local children with Special Educational Needs consisting of one session for under 5's and one session for children aged 5-11.

Community Led Housing grant (Land Trust Project) – the grant supports community led housing that is affordable to local people in Bellingham on a community land trust/resale covenant model and social rented homes on the Bellingham Leisure centre site.

City Bridge Trust grant was received to employ a Community Development Worker to deliver a range of projects for people aged 65 and over in Bellingham.

Coop – The grant was provided to deliver small projects/newsletters to engage isolated residents in Bellingham.

London Borough of Lewisham (LBL) main grant is provided to support our work with the community, it has set deliverables, which we report on quarterly. BCP works in partnership with LBL and other community organisations to deliver a community development programme for the Bellingham ward. It is helping to create a strategy to deliver stronger and cohesive communities borough wide.

Lewisham Local fund was provided to run 12 arts and crafts sessions in Bellingham for isolated adults commencing from March 2022.

Reaching Communities Grant - to help local people take action to improve their health and well-being, community members who are identified as not engaging report improvements to their quality of life, revitalise the neighbourhood with improved community facilities and environmental amenities and help develop stronger community bonds/more resilient communities with community members coming together to address common needs.

Neighbourhood Community Development Partnerships (Lewisham) Grant – provided to improve health and well-being of the youth and elderly in Bellingham through the facilitation of small projects.

Funding was received from the Together Fund London Sport to provide targeted health and well-being projects for young and older people in Bellingham

12 GUARANTEE

The Charity is limited by guarantee and therefore has no share capital. The liability of the members is limited to £1.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 DECEMBER 2023**

13 SUBSIDIARY CHARITY

BCP's Trustees agreed to close the Bellingham Community Project Management Company in 2023 due to lack of use.

14 PARENT CHARITY AND CONSOLIDATION

The Charity is exempt under S.398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its immediate and ultimate parent, Trust for London, a charity and body corporate registered in England and Wales, charity number 205629. The accounts therefore present information about the Charity as an individual undertaking and not about its group. Advantage has not been taken of the Financial Reporting Standard 8 exemption not to disclose inter-group transactions. Copies of the Consolidated financial statements can be obtained from the Trustee of Finance & Administration, Trust for London, 4 Chiswell Street, London EC1Y 4UP. The principal activity of the Trust for London is the tackling of poverty and inequality.

15 RELATED PARTY TRANSACTIONS

The charity has a policy of declaration of interest at board meetings. The policy has been adhered to in relation the following:

- A grant of £50,000 (2022: £25,000) was received from Trust for London, the parent organisation.
- Recharges for Julian Rouse secondment during the year for the amount of £17,178 (2022: £15,458).
- As at 31 Dec 2023, amount owed to Bellingham Community Project from Trust for London was the amount of £4,377 (2022: £7,892).
- At the year end, the Trust was owed £3,916 (2022: £540) by its subsidiary, Bellingham Community Management Charity Limited, as disclosed in Note 8. BCPMC was closed during the year. The amount is the bank balance currently held in Lloyds Treasury.

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) YEAR ENDED 31 DECEMBER 2023

16 COMPARATIVE SOFA FOR 2022

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations					
Voluntary income					
- Grants receivable	4	28,793	95,331	124,124	136,889
Investment income					
- Interest receivable		-	-	-	-
Charitable Activities					
Rents, hirings and similar income		19,610	-	19,610	19,175
Contributions from users		-	-	-	-
Total income		<u>48,403</u>	<u>95,331</u>	<u>143,734</u>	<u>156,064</u>
Expenditure on:					
Cost of raising funds	5	(6,776)	-	(6,776)	(7,610)
Charitable activities					
Charitable operations	5	-	(91,153)	(91,153)	(158,987)
Charitable operations – Depreciation			(81,441)	(81,441)	
Charitable support costs	5	(19,962)	-	(19,962)	(22,214)
Total expenditure		<u>(26,738)</u>	<u>(172,594)</u>	<u>(199,332)</u>	<u>(188,811)</u>
Net income/(expenditure) before transfers		<u>21,665</u>	<u>(77,263)</u>	<u>(55,598)</u>	<u>(32,747)</u>
Gross transfers between funds	4a	<u>16,700</u>	<u>(16,700)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		<u>38,365</u>	<u>(93,963)</u>	<u>(55,598)</u>	<u>(32,747)</u>
Reconciliation of funds:					
Balance brought forward at 1 January 2021		186,775	2,530,396	2,717,171	2,749,918
Balance carried forward at 31 December 2021	11	<u>225,140</u>	<u>2,436,433</u>	<u>2,661,573</u>	<u>2,717,171</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

England & Wales - Charity number 1036667

Accounts

Company Registration Number: 02773345
Charity Registration Number: 1036667

BELLINGHAM COMMUNITY PROJECT LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022**

REGISTERED OFFICE:
4 Chiswell Street
London
EC1Y 4UP

BELLINGHAM COMMUNITY PROJECT LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2022

Directors and Trustees

Mr Peter Brooks (Chair)
Charly Richardson
Ms Ami Ibitson
Iyare Igiehon (Appointed 29 March 2022)

Secretary

Heather Taylor

Project Director

Mr Julian Rouse

Registered Office

4-7 Chiswell Street, London, EC1Y 4UP

Principal Office

C/O Bellingham Leisure & Lifestyle Centre, 5 Randlesdown Road, Bellingham SE6 3BT

Company Registration Number

02773345

Charity Registration Number

1036667

Auditors

RPG Crouch Chapman LLP, 5th Floor, 14-16 Dowgate Hill, London EC4R 2SU

Bankers

Lloyds Bank plc, 39 Threadneedle Street, London EC3 8DQ

BELLINGHAM COMMUNITY PROJECT LIMITED

CHAIRMAN'S STATEMENT YEAR ENDED 31 DECEMBER 2022

In 2022 BCP started cautiously due to the tail end of Omicron (covid). By February the Bellingham Leisure Centre was back fully operating and BCP staff could commence a cautious return to the office and start reintroducing some of our activities. These included a targeted free Arts and Crafts session for isolated adults. Free fun play sessions for children aged 0-8 with special educational needs and free taster walking football sessions working in partnership with the Blue-ribbon Foundation and the Leisure Centre operators (GLL) to engage residents who are over 50 in physical activities.

We were delighted to be able to deliver our first annual Bellingham Festival since 2019. We recruited a part-time worker on a four-month contract to help organise and deliver the Festival, it was a great success with over 2000 local people attending throughout the day with a variety of free activities for children including face painting, a bouncy castle and youth activities. We had over 40 community stalls and several community performances. With great feedback! 'A very happy positive festival showing how much people care about their community.'

In August we worked with the Met Police and Phoenix Community Housing to deliver a summer fun day for Bellingham Children and the wider community. The aim was to help highlight concerns over the lack of support for children in care in the Lewisham Borough and promote, engage, and work with other organisations supporting this important issue.

BCP sincerely appreciates the continuing support it receives from its funders, especially throughout the covid time and is grateful for their flexibility and agreement to repurpose some grants to ensure that we can continue our work and provide sustainability for the future.

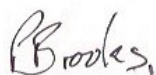
We were delighted to receive three-year grants from the London Borough of Lewisham and the Trust for London to help sustain BCP for the future and small grants from the Coop and London Sport to enable us to run small projects. We continue to seek funding to support us into 2023 which is Bellingham's centenary year, we hope to mark this with a variety of events throughout the year working in partnership with other local organisations/schools.

BCP also recruited two new Board members; I am delighted to welcome Iyare Igiehon, a former volunteer of BCP and former resident of Bellingham who works for the BBC in their Creative Diversity Unit helping deliver more diverse and inclusive programming and Heather Taylor, Finance Director at the Trust for London who replaces Carol Harrison as Company Secretary. Carol Harrison retired in 2022 and I would like to record my thanks to Carol for her commitment to the project over the last 20 years.

BCP is still working towards the redevelopment of its land in partnership with Lewisham and undertook a leisure strategy survey looking at leisure provision in the South of Lewisham. Following the findings of the strategy I am pleased to say that Lewisham is now considering building a new leisure centre on our site, which could include a swimming pool. If the project goes ahead this will go alongside providing affordable houses to key workers, all subject to planning permission.

We are looking forward to 2023 and have recruited a new part-time Community Development Worker, Anna Post. Anna has a good knowledge of Bellingham and currently delivers the Bellingham Linking Lives befriending programme on a part-time basis.

With high inflation and unprecedented increases in the cost-of-living Bellingham, residents are struggling to make ends meet. Previous funding to assist with access to affordable health and wellbeing activities from the local housing provider has had to be diverted to support residents with help to access benefits, food, etc. The need for BCP to advocate for affordable access to health and well-being provisions is needed more than ever. We must ensure that we continue to help reduce social isolation, encourage physical activity, and increase mental well-being by providing small projects for the whole community.



Peter Brooks
Chairman

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES YEAR ENDED 31 DECEMBER 2022

The directors present their report and the audited financial statements for the year to 31 December 2022, which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued by the Charity Commission (SORP 2015) and the Articles of Association of the company adopted 1 July 2011.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 (FRS102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 14 December 1992 and is a subsidiary of the Trust for London, a charitable Trust, which is the controller of the company. It is limited by Guarantee and is also a registered charity governed by its Articles of Association. Trust for London controls the appointment of the directors of the company. The company is the parent company of Bellingham Community Project Management Co Limited. The directors, who are also the trustees of the charity, ensure that the policies of the Company are implemented and that the work is properly managed and administered. To this end two permanent posts were in place during the year. The Project Director and the Project Administrator work on the business of the Company, provide input into the policy debates and implement decisions taken whilst the consultants worked on specific funded activities.

All trustees give freely of their time and no trustee remuneration was paid in the year. See note 6a to the financial statements.

APPOINTMENT AND INDUCTION OF TRUSTEES

If the charity has identified the need to enhance the skills of the Board and an eminently suitable person has been identified, the person may be invited to meet with the Chair and Project Director to gain an understanding of the role and BCP's aims and objectives and also as an observer at a Board meeting.

The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 178 of The Charities Act 2011.

If the Board wish to seek a candidate who is not known to a member, the recruitment process and outputs will include Role Description, advert, role pack, where to advertise, how to ensure Board diversity. A recruitment plan will be put into place, which will include appropriate sources from where applicants might be found. To ensure diversity, consideration will be given to ways in which groups that are under-represented on the Board might be reached and encouraged to apply. However, at the point of selection, the Board will not discriminate unfairly and recruitment will be in accordance with the charity's commitment to equal opportunities. All applicants will be required to complete an application form, in the event of there being a large number of applicants those most matching BCP's skills and diversity audit requirements will be sent an information pack and interviewed by the Chair and Project Director. The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 178 of The Charities Act 2011. The requirement to attend any trustee induction sessions will be described. It is the responsibility of the Trustees on the recruiting panel to ensure that references are obtained and all other relevant checks are completed.

BELLINGHAM COMMUNITY PROJECT LIMITED

PAY POLICY FOR ALL STAFF

The pay for all staff is reviewed by the Board annually and normally increased in accordance with inflation. The Trustees bench-mark against pay levels in other charities of similar size.

RISK MANAGEMENT

The directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The company was established for the public benefit of providing facilities for physical recreation at Bellingham Playing Fields in the interests of social welfare. This aim was broadened during 2006 to include the promotion of any charitable purpose that improved the social conditions of life through sport, recreation or other leisure activities for the people in the London Borough of Lewisham and the surrounding boroughs within London, the objectives being to develop, support and assist voluntary and community groups in the area of benefit to provide these facilities.

In furtherance of these objectives the company operates a Lifestyle and Leisure Centre on the green field site at Randlesdown Road Bellingham the management of which has been contracted to the London Borough of Lewisham.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities.

FUNDRAISING

We have a comprehensive fundraising policy/strategy which looks at both core funding (sustainability) and project funding. The strategy is reviewed and reported to on a quarterly basis to the Trustees. In relation to the protection of vulnerable individuals we work within the Leisure Centre's Safeguarding Policy and the Project Director is DBS checked.

FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

The directors reported total income of £143,734 (2021: £156,064) for the year. This includes grant income of £124,124 (2021: £136,889) of which further details are given in note 4.

It is noted that whilst the charity is asset heavy, with the ownership of the Bellingham Leisure and Lifestyle centre, there are only limited funds available to continue its work.

The Bellingham Leisure and Lifestyle Centre cost £4.2 million to build, the management of the facilities is run by Greenwich Leisure Limited, on behalf of the London Borough of Lewisham. The facilities include a purpose-built Gymnastics Hall, which is the home of Ladywell Gymnastics Club. There is also an indoor community adventure play area for children and outdoor 3G games for football training, 3 full-size premium football pitches, modern changing facilities and a Healthy Living centre fitness gym. Due to the ongoing coronavirus pandemic and the Omicron surge the centre reduced its activity for the earlier part of the year to allow for social distancing. Services are now back to full strength.

BCP has continued its work on the regeneration of its site and is now the London Borough of Lewisham's preferred site to develop a brand new leisure facility, which will include a swimming pool and four-court sports hall. BCP's vision as part of this potential redevelopment is to help Bellingham's dilapidated high street. The Trust for London and BCP will be discussing heads of terms with Lewisham in 2023 and will also consult with the local community to ensure their ideas and needs form part of the development. BCP see the new development as a catalyst to help regenerate Bellingham bringing additional footfall into the area and by providing affordable housing.

BELLINGHAM COMMUNITY PROJECT LIMITED

2022 started slowly with staff again working from home due to the omicron surge. Cautiously we have reintroduced activities and now have an arts and crafts programme for isolated adults and older people along with a programme of fun play for children with special educational needs. We have trailed taster Walking Football sessions to attract men over 50 who were not engaging in activity and have introduced junior gym and healthy eating projects for young people along with gentle exercise for older people. We also managed to deliver the first Bellingham Festival in 2 years and this was attended by over 2000 people throughout the day and was well received in the community. We worked with the local housing provider Phoenix Community Housing and the Met Police to bring a #together event to Bellingham In August to raise awareness of Children in Care in Lewisham. Our partnership working continues and we deliver the bi-monthly Bellingham Interagency this brings together over 40 local agencies/organisations who work together to keep Bellingham firmly on the map in Lewisham.

Youth First is the preferred youth provision provider for Lewisham Council and runs a Youth Gateway centre on the part of the site leased to them. Activities have continued throughout the pandemic, albeit in early 2022 virtually. The provision is now very limited in Bellingham with the building only offering 2 sessions per week by Youth First, although the local scouts use the building two evenings a week and there is a local nursery in the building which caters for up to 20 children.

POST BALANCE SHEET EVENTS

There have been no significant events since the year end which would materially affect the financial statements.

DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the annual return and the financial statements in accordance with applicable law and regulations.

Company law applicable to incorporated charities in England and Wales requires the trustees, who are also directors for the purposes of company law, to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended accounting practice 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 the company will continue in business.

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

The systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include an annual budget set by the directors, regular consideration by the trustees of financial results and identification and management of risks.

BELLINGHAM COMMUNITY PROJECT LIMITED

SMALL COMPANIES EXEMPTION

The financial statements are prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

RESERVES POLICY

In 2016, using the Charity Commission's guidance, Bellingham Community Project (BCP) reviewed the risks it faced and concluded that in the financial climate at the time, it needed to reduce its liability for major repair costs for the Bellingham Leisure and Lifestyle Centre. The liability arose from the terms of the 2014 sub-lease of the facility to Lewisham Council. The charity had built up reserves towards meeting this liability but the Board concluded that it needed to focus more of its resources on meeting its charitable objects and meeting local need. At the same time the charity was mindful of its ongoing obligations. A solution to the problem was found with the assistance of the Trust for London who agreed to take on 90% of future repair liabilities and the £200k which had been held in reserve for this liability was transferred to the Trust. This arrangement was of significant benefit to the charity as a major risk had been resolved and the Board was now able to concentrate on delivering its charitable objects.

Having reduced the Charity's liability for future major repairs in the Bellingham Leisure and Lifestyle Centre to 10% of the total cost, it is the trustees' aim to hold sufficient reserves to meet its revenue costs for six months and a limited provision for the major repair costs, which are estimated could cost up to £137k over the next 10 years.

At the year end, the charity held unrestricted reserves of £255,140 (2021: £186,775) and restricted reserves of £2,436,433 (2021: £2,530,396). The trustees consider this to be sufficient to meet its obligations.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITORS

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and each trustee has taken all steps that ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board
C/O Bellingham Leisure & Lifestyle Centre
5 Randlesdown Road
Bellingham
London SE3 3BT

Heather Taylor
Secretary

16 May 2023

BELLINGHAM COMMUNITY PROJECT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELLINGHAM COMMUNITY PROJECT LIMITED YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of the Bellingham Community Project Limited for the year ended 31 December 2022 on pages 12 to 21. These financial statements have been prepared under the accounting policies set out on page 12.

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 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 Auditor's 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 United Kingdom, including the Financial Reporting Council'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.

Conclusion relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

In our evaluation of the trustees' conclusions, we considered the risks associated with the charity's business model, including the effects arising from macro-economic uncertainties such as COVID-19 and analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

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 Auditor's report 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.

BELLINGHAM COMMUNITY PROJECT LIMITED

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Capability of the audit to detect irregularities including fraud

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, compliance with Companies Act 2006, the Charities Act 2011 and FRS102.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management;
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 Trustees' report which includes the directors report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The directors report included with the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report included with the Trustees' report. We have nothing to report in respect of the following matters in relation to which 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

BELLINGHAM COMMUNITY PROJECT LIMITED

- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity 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.

Auditor's 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 an Auditor's report 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.

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 Auditor's report.

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 and Trustees those matters we are required to state to them in an Auditor's 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 its members, as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jeremy Tyrrell FCA BA(Hons)
Senior Statutory Auditor

RPG CROUCH CHAPMAN LLP
Chartered Accountants and Statutory Auditors
5th Floor
14-16 Dowgate Hill
London EC4R 2SU

BELLINGHAM COMMUNITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations					
Voluntary income					
- Grants receivable	4	28,793	95,331	124,124	136,889
Investment income					
- Interest receivable		-	-	-	-
Charitable Activities					
Rents, hirings and similar income		19,610	-	19,610	19,175
Total income		<u>48,403</u>	<u>95,331</u>	<u>143,734</u>	<u>156,064</u>
Expenditure on:					
Cost of raising funds	5	(6,776)	-	(6,776)	(7,610)
Charitable activities					
Charitable operations	5	-	(91,153)	(91,153)	(77,546)
Charitable operations -Depreciation	5		(81,441)	(81,441)	(81,441)
Charitable support costs	5	(19,962)	-	(19,962)	(22,214)
Total expenditure		<u>(26,738)</u>	<u>(172,594)</u>	<u>(199,332)</u>	<u>(188,811)</u>
Net income/(expenditure) before transfers		<u>21,665</u>	<u>(77,263)</u>	<u>(55,598)</u>	<u>(32,747)</u>
Gross transfers between funds	4a	<u>16,700</u>	<u>(16,700)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		<u>38,365</u>	<u>(93,963)</u>	<u>(55,598)</u>	<u>(32,747)</u>
Reconciliation of funds:					
Balance brought forward at 1 January 2022		186,775	2,530,396	2,717,171	2,749,918
Balance carried forward at 31 December 2022	11	<u>225,140</u>	<u>2,436,433</u>	<u>2,661,573</u>	<u>2,717,171</u>

The Statement of Financial Activities incorporates the income and expenditure account.

The result for the year derives from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 13 to 22 form part of the financial statements.

BELLINGHAM COMMUNITY PROJECT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2022

Company Registration number 2773345 and Charity Registration number 1036667

	Notes	£	2022 £	£	2021 £
Tangible fixed assets	7		2,387,891		2,469,335
Current Assets					
Debtors and prepayments	8	8,457		4,316	
Cash at bank and in hand			346,065		274,885
			<u>354,522</u>	<u>279,201</u>	
Creditors					
Amounts falling due within one year	9	(80,840)		(31,365)	
Net Current assets			<u>273,682</u>		<u>247,836</u>
			<u>2,661,573</u>		<u>2,717,171</u>
The funds of the charity					
Unrestricted funds	11		225,140		186,775
Restricted funds	11		2,436,433		2,530,396
			<u>2,661,573</u>		<u>2,717,171</u>

Small companies' exemption

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of directors on 16 May 2023



Peter Brooks
Chairman

The notes on pages 13 to 22 form part of the financial statements

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2022

General information

Bellingham Community Project Limited is a private company limited by guarantee incorporated in England and Wales, company number 02773345. Its registered office address is 4-7 Chiswell Street, London, EC1Y 4UP. Its principal activity remains the provision of community services in Bellingham.

1 ACCOUNTING POLICIES

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 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bellingham Community Project Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in GBP and all amounts have been rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future, this being at least 12 months from the date on which the balance sheet was signed.

Turnover

Turnover represents the amounts receivable from the lease or hire of grounds and hall rentals.

Grants Receivable

Grants are credited to income when entitlement to income is confirmed in line grant recognition criteria as specified within Charities SORP FRS 102.

Income

Rents and similar income represents the amount receivable from the lease or hire of grounds and the Youth Gateway building. Contributions from users represent the amounts contributed from groups and organisations towards their use of the facilities and charitable services provided by the project.

Expenditure

Costs of raising funds comprise those operational costs directly attributable to raising income and an appropriate proportion of staff costs and general overheads. Charitable activities include the Project's provision of facilities for sports and leisure recreation and other charitable operations. They include staff costs and general overheads which are identifiable wholly or mainly in support of charitable expenditure. Governance costs are those costs incurred in connection with the governance arrangements of the charity as opposed to those associated with charitable activity. They cover the costs of compliance with statutory requirements and include the audit fees. Expenditure has been apportioned between costs of raising funds, charitable costs and governance costs in a way, which the directors think fair. Costs are provided for on the accruals basis.

BELLINGHAM COMMUNITY PROJECT LIMITED

Tangible fixed assets

Tangible fixed assets costing more than £500 are shown at cost (or valuation) less depreciation. Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful lives at the following rate:

Buildings	2.041% per annum on a straight line basis over the life of the lease
Centre equipment	10% per annum on a straight line basis

Financial instruments

The Project only has financial instruments 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.

Cash Flow Exemption

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Pensions

The company does not operate a pension scheme, although it does contribute towards employees' personal pension plans. Contributions are accounted for as and when made.

Restricted Funds

Funds for specific projects and their related expenditure are held as restricted funds and analysed within the notes to the accounts.

2 JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charity's accounting policies, the Trustees may be required to make judgements, estimate and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in a period of the revision and future periods if the revision affects both current and future periods.

At the year end date the Trustees identified that depreciation is a significant accounting estimate. Depreciation of the Centre has been based on the length of the lease. Allocation of salaries between restricted and unrestricted funds is an estimate. Salaries are allocated either based on amounts agreed in the funding application/contracts or judgements on the estimated amount of time spent across all the different restricted objectives.

BELLINGHAM COMMUNITY PROJECT LIMITED

3 FINANCIAL PERFORMANCE OF THE CHARITY

The note below provides an operational summary of the performance of the Charity before and after depreciation of the Leisure Centre and its assets and before transfers.

	Unrestricted Funds £	Restricted Funds Fixed Assets £	Operations £	Total £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources	48,403	-	95,331	95,331	143,734	156,064
Resources expended before depreciation	(26,738)	-	(91,153)	(91,153)	(117,891)	(107,370)
Net incoming/outgoing resources before depreciation	21,665	-	4,178	4,178	25,843	48,694
Depreciation	-	(81,441)	-	(81,441)	(81,441)	(81,441)
Net incoming/outgoing resources after depreciation	21,665	(81,441)	4,178	(77,263)	(55,598)	(32,747)

The Trustees regard the result before depreciation of a surplus this year of £24,874 (2021: surplus £48,694) as key to understanding the underlying results of the Charity.

4 GRANTS RECEIVABLE

	Unrestricted Income 2022 £	Restricted Income 2022 £	Total Income 2022 £	Unrestricted Income 2021 £	Restricted Income 2021 £	Total Income 2021 £
Towards Community Development Work						
London Borough of Lewisham (LBL)	-	25,000		-	25,000	
Reaching Communities	-	49,331		-	47,895	
Coop Community Fund (SEN)	-	-		-	3,952	
Southwark Cathedral	-	-		2,934	-	
Phoenix	-	1,750		-	-	
London Sport	-	2,550		-	-	
City Bridge Trust	3,793	16,700		-	34,650	
Lewisham Local	-	-		-	1,208	
	3,793	95,331	99,124	2,934	112,705	115,639
Towards Volunteering Projects and the Bellingham Festival						
Bellingham Assembly	-	-		-	1250	
	-	-	-	-	1,250	1,250
Towards salaries and evaluation						
CBT Emergency	-	-		-	-	
Trust for London	25,000	-		20,000	-	
	25,000	-	25,000	20,000	-	20,000
	28,793	95,331	124,124	22,934	113,955	136,889

The Project is grateful to all its funders for their financial support.

BELLINGHAM COMMUNITY PROJECT LIMITED

4a GROSS TRANSFERS BETWEEN FUNDS

	Unrestricted 2022 £	Restricted (FA) 2022 £	Restricted (Grants) 2022 £	Total 2022 £
Restricted funds balance 2022	16,700	-	(16,700)	-

During 2022, City Bridge Trust gave permission for the balance on their grant to be repurposed for core funding.

5 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Unrestricted Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Cost of raising voluntary income	6,776	-	6,776	7,610	-	7,610
Charitable operations	-	172,594	172,594	-	158,987	158,987
Charitable support costs	15,810	-	15,810	17,756	-	17,756
Governance costs	4,152	-	4,152	4,458	-	4,458
	<u>26,738</u>	<u>172,594</u>	<u>199,332</u>	<u>29,824</u>	<u>158,987</u>	<u>188,811</u>

6 TOTAL EXPENDITURE

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Unrestricted Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Wages and salaries (see note 6a)	14,743	83,376	98,119	21,256	75,624	96,880
Depreciation – centre	-	81,441	81,441	-	81,441	81,441
Direct grant expenses	-	7,636	7,636	1,407	1,922	3,329
Consultancy	2,240	-	2,240	-	-	-
Office costs	3,626	141	3,767	1,301	-	1,301
Catering	84	-	84	9	-	9
Rent	100	-	100	100	-	100
Insurance	476	-	476	463	-	463
Travel	30	-	30	88	-	88
Telephone and Internet	457	-	457	385	-	385
Audit and Accountancy	4,152	-	4,152	3,954	-	3,954
Accountancy	588	-	588	504	-	504
Sundry	242	-	242	357	-	357
	<u>26,738</u>	<u>172,594</u>	<u>199,332</u>	<u>29,824</u>	<u>158,987</u>	<u>188,811</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

6a STAFF COSTS

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Wages and salaries	12,790	72,332	85,123	17,795	63,309	81,104
Social security costs	554	3,130	3,684	819	2,914	3,734
Pension costs	1,399	7,913	9,313	2,642	9,400	12,042
	<u>14,743</u>	<u>83,376</u>	<u>98,119</u>	<u>21,256</u>	<u>75,624</u>	<u>96,880</u>

Wages and salaries are split between restricted and unrestricted funds based on the projects they relate to.

The key management personnel comprise the Project Director. The trustees were not paid and did not receive any other benefits from employment with the charity (2021: nil) neither were they reimbursed expenses during the year (2021: nil). No trustee received payment for professional or other services supplied to the charity (2021: nil). Total key management remuneration for the year amounted to £67,006 (2021: £64,552).

One employee had employee benefits in excess of £60,000. The average monthly head count was 2 staff (2021: 2 staff).

7 TANGIBLE FIXED ASSETS

	Centre Equipment £	Centre Building £	Office Computer £	Office Equipment £	Total £
Cost					
Balance brought forward 01/01/2022	453,918	3,892,276	-	-	4,346,194
Balance carried forward 31/12/2022	<u>453,918</u>	<u>3,892,276</u>	<u>-</u>	<u>-</u>	<u>4,346,194</u>
Depreciation					
Balance brought forward 01/01/2022	446,918	1,429,944	-	-	1,876,862
Charge for the year	2,000	79,441	-	-	81,441
Balance carried forward 31/12/2022	<u>448,918</u>	<u>1,509,385</u>	<u>-</u>	<u>-</u>	<u>1,958,303</u>
Net Book Value					
31 December 2022	<u>5,000</u>	<u>2,382,891</u>	<u>-</u>	<u>-</u>	<u>2,387,891</u>
31 December 2021	<u>7,000</u>	<u>2,462,335</u>	<u>-</u>	<u>-</u>	<u>2,469,335</u>

The building is situated on land leased from Trust for London. The lease expires on 27 April 2053.

BELLINGHAM COMMUNITY PROJECT LIMITED

8 DEBTORS

	2022 £	2021 £
Trade debtors	7,892	3,931
Prepayments	25	25
Due from subsidiary	540	360
	<u>8,457</u>	<u>4,316</u>

9 CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals	32,002	28,970
Other creditors	48,838	2,395
	<u>80,840</u>	<u>31,365</u>

10 OPERATING LEASES

As at 31 December 2022, the company was committed to pay the following amounts under non-cancellable leases for land at Bellingham

	2022 Land £	2021 Land £
Lease payments outstanding over the remainder of the term of the lease	<u>3,100</u>	<u>3,200</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets 2022 £	Current Assets 2022 £	Current Liabilities 2022 £	Total 2022 £	Tangible Fixed Assets 2021 £	Current Assets 2021 £	Current Liabilities 2021 £	Total 2021 £
Unrestricted Funds	-	305,980	(80,840)	225,140	-	218,140	(31,365)	186,775
Restricted Funds	2,387,891	48,542	-	2,436,433	2,469,335	61,061	-	2,530,396
	<u>2,387,891</u>	<u>354,522</u>	<u>(80,840)</u>	<u>2,661,573</u>	<u>2,469,335</u>	<u>279,201</u>	<u>(31,365)</u>	<u>2,717,171</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

11a STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 01/01/22 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/22 £
Unrestricted Funds					
General Funds	186,775	48,403	(26,738)	16,700	225,140
Restricted Funds					
Tangible Fixed Assets	2,469,335	-	(81,441)	-	2,387,894
Bellingham Festival Fund	7,051	1,750	(4,410)	-	4,391
Bellingham Assembly grant (SEN)	1,356	-	(1,268)	-	88
Bellingham Community Project					
Land Trust Project	-	-	-	-	-
City Bridge Trust	-	16,700	-	(16,700)	-
Coop	3,952	-	(422)	-	3,530
London Borough of Lewisham grant	6,250	25,000	(25,000)	-	6,250
Lewisham Local Funding	1,208	-	(1,208)	-	-
The National Lottery Community Fund (Reaching Communities)	41,244	49,331	(58,410)	-	32,165
London Sport	-	2,550	(435)	-	2,115
	2,530,396	95,331	(172,594)	(16,700)	2,436,433
Total Funds	2,717,171	143,734	(199,332)	-	2,661,573

11a STATEMENT OF FUNDS – PREVIOUS YEAR

	Balance at 01/01/21 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/21 £
Unrestricted Funds					
General Funds	139,840	42,109	(29,824)	34,650	186,775
Restricted Funds					
Tangible Fixed Assets	2,550,776	-	(81,441)	-	2,469,335
Bellingham Festival Fund	5,801	1,250	-	-	7,051
Bellingham Assembly grant (SEN)	1,473	-	(117)	-	1,356
Bellingham Community Project					
Land Trust Project	5,170	-	(5,170)	-	-
City Bridge Trust	-	34,650	-	(34,650)	-
Coop	-	3,952	-	-	3,952
London Borough of Lewisham grant	6,250	25,000	(25,000)	-	6,250
Lewisham Local Funding	-	1,208	-	-	1,208
The National Lottery Community Fund (Reaching Communities)	35,658	47,895	(42,309)	-	41,244
Neighbourhood Community Development Partnerships (Lewisham)	4,950	-	(4,950)	-	-
	2,610,078	113,955	(158,987)	(34,650)	2,530,396
Total Funds	2,749,918	156,064	(188,811)	-	2,717,171

BELLINGHAM COMMUNITY PROJECT LIMITED

Restricted tangible fixed assets represent the net book value of the Lifestyle and Leisure Centre. The balance is written down by the annual depreciation charge.

The Bellingham Festival Fund is made up of historic donations and grants transferred to BCP by the Bellingham Festival Chairman and current grants to be used solely in the delivery of future Bellingham Festivals.

The Bellingham Assembly grant (SEN) was received to provide free monthly play for local children with Special Educational Needs consisting of one session for under 5's and one session for children aged 5-11.

Community Led Housing grant (Land Trust Project) – the grant supports community led housing that is affordable to local people in Bellingham on a community land trust/resale covenant model and social rented homes on the Bellingham Leisure centre site.

City Bridge Trust grant was received to employ a Community Development Worker to deliver a range of projects for people aged 65 and over in Bellingham.

Coop – The grant was provided to deliver small projects/newsletters to engage isolated residents in Bellingham.

London Borough of Lewisham (LBL) main grant is provided to support our work with the community, it has set deliverables, which we report on quarterly. BCP works in partnership with LBL and other community organisations to deliver a community development programme for the Bellingham ward. It is helping to create a strategy to deliver stronger and cohesive communities borough wide.

Lewisham Local fund was provided to run 12 arts and crafts sessions in Bellingham for isolated adults commencing from March 2022.

Reaching Communities Grant - to help local people take action to improve their health and well-being, community members who are identified as not engaging report improvements to their quality of life, revitalise the neighbourhood with improved community facilities and environmental amenities and help develop stronger community bonds/more resilient communities with community members coming together to address common needs.

Neighbourhood Community Development Partnerships (Lewisham) Grant – provided to improve health and well-being of the youth and elderly in Bellingham through the facilitation of small projects.

Funding was received from the Together Fund London Sport to provide targeted health and well-being projects for young and older people in Bellingham

12 GUARANTEE

The company is limited by guarantee and therefore has no share capital. The liability of the members is limited to £1.

13 SUBSIDIARY COMPANY

The company owns 100% of the share capital of Bellingham Community Project Management Company Limited, a company limited by shares, company no 03274735, registered office address 4-7 Chiswell Street, London, EC1Y 4UP. The £2 cost of the shares has been written off. Its principal activity is to provide advisory services, in a consultancy capacity, to charities, community groups, service providers and businesses who are looking to set up their own projects. During the year the company made a loss of £360 (2021: loss £320) and at the year end the shareholders' funds amounted to £3,361 (2021: £3,721).

BELLINGHAM COMMUNITY PROJECT LIMITED

14 PARENT COMPANY AND CONSOLIDATION

The company is exempt under FRS 102 Paragraph 33.1A of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its immediate and ultimate parent, Trust for London, a charity and body corporate registered in England and Wales, charity number 205629. The accounts therefore present information about the company as an individual undertaking and not about its group. Advantage has not been taken of the Financial Reporting Standard 8 exemption not to disclose inter-group transactions. Copies of the Consolidated financial statements can be obtained from the Director of Finance & Administration, Trust for London, 4 Chiswell Street, London EC1Y 4UP. The principal activity of the Trust for London is the tackling of poverty and inequality.

15 RELATED PARTY TRANSACTIONS

The charity has a policy of declaration of interest at board meetings. The policy has been adhered to in relation the following:

- A grant of £25,000 (2021: £20,000) was received from Trust for London, the parent organisation.
- Recharges for Julian Rouse secondment during the year for the amount of £15,456 (2021:£ 15,279).
- As at 31 Dec 2022, amount owed to Bellingham Community Project from Trust for London was the amount of £7,892 (2021: £ 3,931)
- At the year end, the Trust was owed £540 (2021: £360) by its subsidiary, Bellingham Community Management Company Limited, as disclosed in Note 8.

BELLINGHAM COMMUNITY PROJECT LIMITED

16 COMPARATIVE SOFA FOR 2021

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations					
Voluntary income					
- Grants receivable	4	22,934	113,955	136,889	192,519
Investment income					
- Interest receivable		-	-	-	1
Charitable Activities					
Rents, hirings and similar income		19,175	-	19,175	18,680
Contributions from users		-	-	-	339
Total income		<u>42,109</u>	<u>113,955</u>	<u>156,064</u>	<u>211,539</u>
Expenditure on:					
Cost of raising funds	5	(7,610)	-	(7,610)	(6,344)
Charitable activities					
Charitable operations	5	-	(158,987)	158,987	(175,563)
Charitable support costs	5	(22,214)	-	(22,214)	(19,053)
Total expenditure		<u>(29,824)</u>	<u>(158,987)</u>	<u>(188,811)</u>	<u>(200,960)</u>
Net income/(expenditure) before transfers		<u>12,285</u>	<u>(45,032)</u>	<u>(32,747)</u>	<u>10,579</u>
Gross transfers between funds	4a	<u>34,650</u>	<u>(34,650)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		<u>46,935</u>	<u>(79,682)</u>	<u>(32,747)</u>	<u>10,579</u>
Reconciliation of funds:					
Balance brought forward at 1 January 2021		139,840	2,610,078	2,749,918	2,739,339
Balance carried forward at 31 December 2021	11	<u>186,775</u>	<u>2,530,396</u>	<u>2,717,171</u>	<u>2,749,918</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

England & Wales - Charity number 1036667

Accounts

Company Registration Number: 02773345
Charity Registration Number: 1036667

BELLINGHAM COMMUNITY PROJECT LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021**

REGISTERED OFFICE:
4 Chiswell Street
London
EC1Y 4UP

BELLINGHAM COMMUNITY PROJECT LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 DECEMBER 2021

Directors and Trustees

Mr Peter Brooks (Chair)
Charly Richardson
Ms Ami Ibitson
Iyare Igiehon (Appointed 29 March 2022)

Secretary

Carol Harrison

Project Director

Mr Julian Rouse

Registered Office

4-7 Chiswell Street, London, EC1Y 4UP

Principal Office

C/O Bellingham Leisure & Lifestyle Centre, 5 Randlesdown Road, Bellingham SE6 3BT

Company Registration Number

02773345

Charity Registration Number

1036667

Auditors

RPG Crouch Chapman LLP, 5th Floor, 14-16 Dowgate Hill, London EC4R 2SU

Bankers

HSBC, 149 Rushey Green, Catford, London SE6 4BQ (to February 2021)
Lloyds Bank plc, 39 Threadneedle Street, London EC3 8DQ (From March 2021)

BELLINGHAM COMMUNITY PROJECT LIMITED

CHAIRMAN'S STATEMENT YEAR ENDED 31 DECEMBER 2021

2021 continued to be particularly challenging for Bellingham Community Project (BCP) as our Bellingham Leisure and Lifestyle Centre (BLLC) did not reopen until May 2021. This formed part of a staggered reopening plan by Lewisham council with strict covid limitations and social distancing in place. We use the BLLC as the hub for the activities we deliver to encourage the community who might not normally use a Leisure centre to do so. The leisure centre is also where our office is based.

Our staff started a slow return to the office (with strict covid measures in place) and we were able to deliver some socially distanced projects i.e. fun play for children with special educational needs and then sadly the Omicron variant hit and staff returned to working from home and all planned projects were put on hold. The safety of our staff and residents has had to remain our main priority.

Throughout 2021 we continued our work supporting Lewisham's covid emergency response, facilitating the Bellingham Interagency remotely to ensure Bellingham organisations work in partnership, delivered Christmas hampers to the more isolated, set up arts and crafts sessions for isolated adults (deferred until March 2022) and ran several free activity projects. We have developed further our plans to regenerate Bellingham and continued fundraising to ensure we have sustainability to take us forward. Unfortunately due to covid, our annual Bellingham festival was cancelled for the second year running.

BCP sincerely appreciates the continuing support it receives from its funders, especially over this challenging time and is grateful for their flexibility and agreement to repurpose grants to ensure that we can continue our work, provide sustainability for the future and help support the covid pandemic recovery.

We were delighted at the end of 2021 to receive confirmation from London Borough of Lewisham that they will provide a further 3 years grant to help support BCP.

BCP have new and exciting opportunities going forward. BCP and the Trust for London (our parent body) working with the London Borough of Lewisham are at a point where we can make potentially significant changes in Bellingham (subject to planning permission/community consultation) to redevelop our site and leisure facilities and deliver our Bellingham regeneration project plans by providing truly affordable housing for local residents, better leisure facilities, improving the high street and help create step free access to the local train station. This would result in considerable regeneration of the local area.

We are looking forward to 2022 with positivity and will be recruiting a new Community Development Worker to deliver a programme of activities for the community with an emphasis on youth, isolated elderly and adults that struggle to engage within the community. We have a planned programme of activities which we will be rolling out in 2022. These include walking football, working in partnership with Greenwich Leisure Limited, weekly free arts and crafts for isolated adults working in partnership with Lewisham Local and monthly free fun play sessions for children with special educational needs which we deliver with support from the Lewisham Portage service (a home-visiting educational service for pre-school children with special educational needs) these sessions attract many local schools who use this service as a rewards-based initiative for their pupil. The Bellingham festival will be held on the 2nd July 2022 where we will be looking to help celebrate Lewisham's Borough of Culture award.

Our aim to reduce social isolation, encourage physical activity and increase mental well-being looks positive.

BELLINGHAM COMMUNITY PROJECT LIMITED

In conclusion, there are exciting times ahead and I would like to thank BCP staff, my board of Directors and Company Secretary for all their hard work and contribution to the charity during a very difficult year.

I would also like to thank our parent charity the Trust for London and our main funding partners, London Borough of Lewisham, Reaching Communities and City Bridge Trust for their continuing support and confidence in BCP.

A handwritten signature in black ink, appearing to read 'Brooks'.

Peter Brooks
Chairman

BELLINGHAM COMMUNITY PROJECT LIMITED

REPORT OF THE DIRECTORS AND TRUSTEES YEAR ENDED 31 DECEMBER 2021

The directors present their report and the audited financial statements for the year to 31 December 2021, which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued by the Charity Commission (SORP 2015) and the Articles of Association of the company adopted 1 July 2011.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 (FRS102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 14 December 1992 and is a subsidiary of the Trust for London, a charitable Trust, which is the controller of the company. It is limited by Guarantee and is also a registered charity governed by its Articles of Association. Trust for London controls the appointment of the directors of the company. The company is the parent company of Bellingham Community Project Management Co Limited. The directors, who are also the trustees of the charity, ensure that the policies of the Company are implemented and that the work is properly managed and administered. To this end two permanent posts were in place during the year. The Project Director and the Project Administrator work on the business of the Company, provide input into the policy debates and implement decisions taken whilst the consultants worked on specific funded activities.

All trustees give freely of their time and no trustee remuneration was paid in the year. See note 6a to the financial statements.

APPOINTMENT AND INDUCTION OF TRUSTEES

If the charity has identified the need to enhance the skills of the Board and an eminently suitable person has been identified, the person may be invited to meet with the Chair and Project Director to gain an understanding of the role and BCP's aims and objectives and also as an observer at a Board meeting.

The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 72 (1) of The Charities Act 1993.

If the Board wish to seek a candidate who is not known to a member, the recruitment process and outputs will include Role Description, advert, role pack, where to advertise, how to ensure Board diversity. A recruitment plan will be put into place, which will include appropriate sources from where applicants might be found. To ensure diversity, consideration will be given to ways in which groups that are under-represented on the Board might be reached and encouraged to apply. However, at the point of selection, the Board will not discriminate unfairly and recruitment will be in accordance with the charity's commitment to equal opportunities. All applicants will be required to complete an application form, in the event of there being a large number of applicants those most matching BCP's skills and diversity audit requirements will be sent an information pack and interviewed by the Chair and Project Director. The applicant will be asked to declare any conflicts of interest and will be required to provide two references, which will be taken up prior to the next Board meeting. The applicant will be required to sign a declaration that they are not disqualified from being a trustee as per section 72 (1) of The Charities Act 1993. The requirement to attend any trustee induction sessions will be described. It is the responsibility of the Trustees on the recruiting panel to ensure that references are obtained and all other relevant checks are completed.

BELLINGHAM COMMUNITY PROJECT LIMITED

PAY POLICY FOR ALL STAFF

The pay for all staff is reviewed by the Board annually and normally increased in accordance with inflation. The Trustees bench-mark against pay levels in other charities of similar size.

RISK MANAGEMENT

The directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The company was established for the public benefit of providing facilities for physical recreation at Bellingham Playing Fields in the interests of social welfare. This aim was broadened during 2006 to include the promotion of any charitable purpose that improved the social conditions of life through sport, recreation or other leisure activities for the people in the London Borough of Lewisham and the surrounding boroughs within London, the objectives being to develop, support and assist voluntary and community groups in the area of benefit to provide these facilities.

In furtherance of these objectives the company operates a Lifestyle and Leisure Centre on the green field site at Randlesdown Road Bellingham the management of which has been contracted to the London Borough of Lewisham.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities.

FUNDRAISING

We have a comprehensive fundraising policy/strategy which looks at both core funding (sustainability) and project funding. The strategy is reviewed and reported to on a quarterly basis to the Trustees. In relation to the protection of vulnerable individuals we work within the Leisure Centre's Safeguarding Policy and the Project Director is DBS checked.

FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

The directors reported total income of £156,064 (2020: £211,539) for the year. This includes grant income of £136,889 (2020: £192,519) of which further details are given in note 4.

It is noted that whilst the charity is asset heavy, with the ownership of the Bellingham Leisure and Lifestyle centre, there are only limited funds available to continue its work.

The Bellingham Leisure and Lifestyle Centre cost £4.2 million to build. For 2021 the management of the facilities was run by Greenwich Leisure Limited on behalf of the London Borough of Lewisham. The facilities include a purpose-built Gymnastics Hall, which is the home of Ladywell Gymnastics Club. There is also an indoor community adventure play area for children and an outdoor 3G games area for football training, 3 full-size premium football pitches, modern changing facilities and a Healthy Living centre fitness gym. Due to the ongoing coronavirus pandemic, the centre reopened in May 2021. This formed part of a staggered reopening plan by Lewisham Council with strict covid limitations and social distancing in place.

BELLINGHAM COMMUNITY PROJECT LIMITED

Throughout 2021 we continued our work supporting Lewisham's covid emergency response, facilitating the Bellingham Interagency remotely to ensure Bellingham organisations work in partnership, delivering Christmas hampers to the more isolated, set up arts and crafts sessions for isolated adults (deferred until March 2022) and ran several free activity projects. Unfortunately due to covid, our annual Bellingham festival was cancelled for the second year running. Our staff started a slow return to the office (with strict covid measures in place) and we were able to deliver some socially distanced projects i.e. fun play for children with special educational needs and then sadly the Omicron variant hit and staff returned to working from home and all planned projects were put on hold.

Youth First are the preferred youth provision provider for Lewisham Council and run a Youth Gateway centre of the part of the site leased to them. Activities have continued throughout the pandemic, albeit in most cases virtually. Provision of activities to small groups of children who have been identified as most in need have been provided when Government restrictions have been allowed.

BCP has continued its work on the regeneration of Bellingham High Street and its land, looking at affordable housing and a redesigned leisure provision. It hopes that in 2022 this will become a significant focus for the charity.

POST BALANCE SHEET EVENTS

There have been no significant events since the year end which would materially affect the financial statements.

DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the annual return and the financial statements in accordance with applicable law and regulations.

Company law applicable to incorporated charities in England and Wales requires the trustees, who are also directors for the purposes of company law, to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended accounting practice 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 the company will continue in business.

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

The systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include an annual budget set by the directors, regular consideration by the trustees of financial results and identification and management of risks.

BELLINGHAM COMMUNITY PROJECT LIMITED

SMALL COMPANIES EXEMPTION

The financial statements are prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

RESERVES POLICY

In 2016, using the Charity Commission's guidance, Bellingham Community Project (BCP) reviewed the risks it faced and concluded that in the financial climate at the time, it needed to reduce its liability for major repair costs for the Bellingham Leisure and Lifestyle Centre. The liability arose from the terms of the 2014 sub-lease of the facility to Lewisham Council. The charity had built up reserves towards meeting this liability but the Board concluded that it needed to focus more of its resources on meeting its charitable objects and meeting local need. At the same time the charity was mindful of its ongoing obligations. A solution to the problem was found with the assistance of the Trust for London who agreed to take on 90% of future repair liabilities and the £200k which had been held in reserve for this liability was transferred to the Trust. This arrangement was of significant benefit to the charity as a major risk had been resolved and the Board was now able to concentrate on delivering its charitable objects.

Having reduced the Charity's liability for future major repairs in the Bellingham Leisure and Lifestyle Centre to 10% of the total cost, it is the trustees' aim to hold sufficient reserves to meet its revenue costs for six months and a limited provision for the major repair costs, which are estimated could cost up to £137k over the next 10 years.

At the year end, the charity held unrestricted reserves of £186,775 (2020: £139,840) and restricted reserves of £2,530,396 (2020: £2,610,078). The trustees consider this to be sufficient to meet its obligations.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITORS

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and each trustee has taken all steps that ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Carol Harrison

By order of the Board
C/O Bellingham Leisure & Lifestyle Centre
5 Randlesdown Road
Bellingham
London SE3 3BT

Carol Harrison
Secretary

19 May 2022

BELLINGHAM COMMUNITY PROJECT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BELLINGHAM COMMUNITY PROJECT LIMITED YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of the Bellingham Community Project Limited for the year ended 31 December 2021 on pages 13 to 22. These financial statements have been prepared under the accounting policies set out on page 13.

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 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 Auditor's 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 United Kingdom, including the Financial Reporting Council'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.

Conclusion relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

In our evaluation of the trustees' conclusions, we considered the risks associated with the charity's business model, including the effects arising from macro-economic uncertainties such as COVID-19 and analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

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 Auditor's report 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.

BELLINGHAM COMMUNITY PROJECT LIMITED

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Capability of the audit to detect irregularities including fraud

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, compliance with Companies Act 2006, the Charities Act 2011 and FRS102.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management;
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 Trustees' report which includes the directors report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The directors report included with the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report included with the Trustees' report. We have nothing to report in respect of the following matters in relation to which 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

BELLINGHAM COMMUNITY PROJECT LIMITED

- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity 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.

Auditor's 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 an Auditor's report 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.

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 Auditor's report.

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 and Trustees those matters we are required to state to them in an Auditor's 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 its members, as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Tyrrell FCA BA(Hons)
Senior Statutory Auditor

RPG CROUCH CHAPMAN LLP
Chartered Accountants and Statutory Auditors
5th Floor
14-16 Dowgate Hill
London EC4R 2SU

31/05/2022

BELLINGHAM COMMUNITY PROJECT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations					
Voluntary income					
- Grants receivable	4	22,934	113,955	136,889	192,519
Investment income					
- Interest receivable		-	-	-	1
Charitable Activities					
Rents, hirings and similar income		19,175	-	19,175	18,680
Contributions from users		-	-	-	339
Total income		<u>42,109</u>	<u>113,955</u>	<u>156,064</u>	<u>211,539</u>
Expenditure on:					
Cost of raising funds	5	(7,610)	-	(7,610)	(6,344)
Charitable activities					
Charitable operations	5	-	(158,987)	158,987	(175,563)
Charitable support costs	5	(22,214)	-	(22,214)	(19,053)
Total expenditure		<u>(29,824)</u>	<u>(158,987)</u>	<u>(188,811)</u>	<u>(200,960)</u>
Net income/(expenditure) before transfers		<u>12,285</u>	<u>(45,032)</u>	<u>(32,747)</u>	<u>10,579</u>
Gross transfers between funds	4a	<u>34,650</u>	<u>(34,650)</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		<u>46,935</u>	<u>(79,682)</u>	<u>(32,747)</u>	<u>10,579</u>
Reconciliation of funds:					
Balance brought forward at 1 January 2021		<u>139,840</u>	<u>2,610,078</u>	<u>2,749,918</u>	<u>2,739,339</u>
Balance carried forward at 31 December 2021	11	<u><u>186,775</u></u>	<u><u>2,530,396</u></u>	<u><u>2,717,171</u></u>	<u><u>2,749,918</u></u>

The Statement of Financial Activities incorporates the income and expenditure account.

The result for the year derives from continuing activities and there are no gains or losses other than those shown above.

The notes on pages 13 to 22 form part of the financial statements.

BELLINGHAM COMMUNITY PROJECT LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2021

Company Registration number 2773345 and Charity Registration number 1036667

	Notes	£	2021 £	£	2020 £
Tangible fixed assets	7		2,469,335		2,550,776
Current Assets					
Debtors and prepayments	8	4,316		7,884	
Short term deposits		-		968	
Cash at bank and in hand		274,885		221,127	
			<u>279,201</u>	<u>229,979</u>	
Creditors					
Amounts falling due within one year	9	(31,365)		(30,837)	
Net Current assets			<u>247,836</u>	<u>199,142</u>	
			<u>2,717,171</u>	<u>2,749,918</u>	
The funds of the charity					
Unrestricted funds	11	186,775		139,840	
Restricted funds	11	2,530,396		2,610,078	
			<u>2,717,171</u>	<u>2,749,918</u>	

Small companies' exemption

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of directors on 19 May 2022



Peter Brooks
Chairman

The notes on pages 13 to 22 form part of the financial statements

BELLINGHAM COMMUNITY PROJECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2021

General information

Bellingham Community Project Limited is a company limited by guarantee incorporated in England and Wales, company number 02773345. Its registered office address is 4-7 Chiswell Street, London, EC1Y 4UP. Its principal activity remains the provision of community services in Bellingham.

1 ACCOUNTING POLICIES

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 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bellingham Community Project Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in GBP and all amounts have been rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for the foreseeable future, this being at least 12 months from the date on which the balance sheet was signed.

Turnover

Turnover represents the amounts receivable from the lease or hire of grounds and hall rentals net of VAT.

Grants Receivable

Grants are credited to income when received except for restricted grants received in relation to specific expenditure, which are acknowledged when matched by expenditure required by those restricted grants. All movements in deferred income are disclosed in note 9a.

Income

Rents and similar income represents the amount receivable from the lease or hire of grounds and the Youth Gateway building. Contributions from users represent the amounts contributed from groups and organisations towards their use of the facilities and charitable services provided by the project.

Expenditure

Costs of raising funds comprise those operational costs directly attributable to raising income and an appropriate proportion of staff costs and general overheads. Charitable activities include the Project's provision of facilities for sports and leisure recreation and other charitable operations. They include staff costs and general overheads which are identifiable wholly or mainly in support of charitable expenditure. Governance costs are those costs incurred in connection with the governance arrangements of the charity as opposed to those associated with charitable activity. They cover the costs of compliance with statutory requirements and include the audit fees. Expenditure has been apportioned between costs of raising funds, charitable costs and governance costs in a way, which the directors think fair. Costs are provided for on the accruals basis.

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Tangible fixed assets

Tangible fixed assets costing more than £500 are shown at cost (or valuation) less depreciation. Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful lives at the following rate:

Buildings	2.041% per annum on a straight line basis over the life of the lease
Centre equipment	10% per annum on a straight line basis
Fixtures, fittings & equipment	20% per annum on a straight line basis
Computer equipment	5% per annum on a straight line basis

Financial instruments

The Project only has financial instruments 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.

Cash Flow Exemption

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Pensions

The company does not operate a pension scheme, although it does contribute towards employees' personal pension plans. Contributions are accounted for as and when made.

Restricted Funds

Funds for specific projects and their related expenditure are held as restricted funds and analysed within the notes to the accounts.

2 JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Charity's accounting policies, the Trustees may be required to make judgements, estimate and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in a period of the revision and future periods if the revision affects both current and future periods.

At the year end date the Trustees identified that depreciation is a significant accounting estimate. Depreciation of the Centre has been based on the length of the lease.

BELLINGHAM COMMUNITY PROJECT LIMITED

3 FINANCIAL PERFORMANCE OF THE CHARITY

The note below provides an operational summary of the performance of the Charity before and after depreciation of the Leisure Centre and its assets and before transfers.

	Unrestricted Funds £	Restricted Funds			Total Funds 2021 £	Total Funds 2020 £
		Fixed Assets £	Operations £	Total £		
Incoming resources	42,109	-	113,955	113,955	156,064	211,539
Resources expended before depreciation	(29,824)	-	(77,546)	(77,546)	(107,370)	(119,519)
Net incoming/outgoing resources before depreciation	12,285	-	36,409	36,409	48,694	92,020
Depreciation	-	(81,441)	-	(81,441)	(81,441)	(81,441)
Net incoming/outgoing resources after depreciation	<u>12,285</u>	<u>(81,441)</u>	<u>36,409</u>	<u>(45,032)</u>	<u>(32,747)</u>	<u>10,579</u>

The Trustees regard the result before depreciation of a surplus this year of £48,694 (2020: surplus £92,020) as key to understanding the underlying results of the Charity.

4 GRANTS RECEIVABLE

	Unrestricted Income 2021 £	Restricted Income 2021 £	Total Income 2021 £	Unrestricted Income 2020 £	Restricted Income 2020 £	Total Income 2020 £
Towards Community Development Work						
London Borough of Lewisham (LBL)	-	25,000		-	25,000	
Reaching Communities	-	47,895		-	59,000	
Coop Community Fund (SEN)	-	3,952		-	3,769	
Southwark Cathedral	2,934	-		-	-	
Bellingham Community Project						
Land Trust Project	-	-		-	19,600	
NDCP	-	-		-	8,500	
Wave 2	-	-		-	3,700	
City Bridge Trust	-	34,650		-	17,950	
Lewisham Local	-	1,208		-	-	
	<u>2,934</u>	<u>112,705</u>	<u>115,639</u>	<u>-</u>	<u>137,519</u>	<u>137,519</u>
Towards Volunteering Projects and the Bellingham Festival						
Bellingham Assembly	-	1,250		-	1,000	
London and Quadrant	-	-		-	-	
	<u>-</u>	<u>1,250</u>	<u>1,250</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
Towards salaries and evaluation						
CBT Emergency	-	-		9,000	-	
Trust for London	20,000	-		45,000	-	
	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>54,000</u>	<u>-</u>	<u>54,000</u>
	<u>22,934</u>	<u>113,955</u>	<u>136,889</u>	<u>54,000</u>	<u>138,519</u>	<u>192,519</u>

The Project is grateful to all its funders for their financial support.

BELLINGHAM COMMUNITY PROJECT LIMITED

4a GROSS TRANSFERS BETWEEN FUNDS

	Unrestricted 2021 £	Restricted (FA) 2021 £	Restricted (Grants) 2021 £	Total 2020 £
Restricted funds balance 2021	34,650	-	(34,650)	-

During 2021, City Bridge Trust gave permission for the balance on their grant to be repurposed for core funding.

5 ANALYSIS OF TOTAL EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Cost of raising voluntary income	7,610	-	7,610	6,344	-	6,344
Charitable operations	-	158,987	158,987	-	175,563	175,563
Charitable support costs	17,756	-	17,756	14,802	-	14,802
Governance costs	4,458	-	4,458	4,251	-	4,251
	<u>29,824</u>	<u>158,987</u>	<u>188,811</u>	<u>25,397</u>	<u>175,563</u>	<u>200,960</u>

6 TOTAL EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Wages and salaries (see note 6a)	21,256	75,624	96,880	18,514	70,044	88,558
Depreciation – centre	-	81,441	81,441	-	81,441	81,441
BEGO expenses	-	-	-	21	-	21
Direct grant expenses	1,407	1,922	3,329	-	21,113	21,113
Cleaning	-	-	-	120	-	120
Office costs	1,301	-	1,301	672	2,418	3,090
Catering	9	-	9	187	-	187
Rates	100	-	100	600	-	600
Insurance	463	-	463	449	-	449
Travel	88	-	88	193	-	193
Telephone and Internet	385	-	385	-	547	547
Audit and Accountancy	4,458	-	4,458	4,251	-	4,251
Sundry	357	-	357	390	-	390
	<u>29,824</u>	<u>158,987</u>	<u>188,811</u>	<u>25,397</u>	<u>175,563</u>	<u>200,960</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

6a STAFF COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Wages and salaries	17,795	63,309	81,104	16,057	60,748	76,805
Social security costs	819	2,914	3,734	671	2,539	3,210
Pension costs	2,642	9,400	12,042	1,786	6,758	8,544
	<u>21,256</u>	<u>75,624</u>	<u>96,880</u>	<u>18,514</u>	<u>70,044</u>	<u>88,558</u>

Wages and salaries are split between restricted and unrestricted funds based on the projects they relate to.

The key management personnel comprise the Project Director. The trustees were not paid and did not receive any other benefits from employment with the charity (2020: nil) neither were they reimbursed expenses during the year (2020: nil). No trustee received payment for professional or other services supplied to the charity (2020: nil). Total key management remuneration for the year amounted to £64,552 (2020: £63,413).

One employee had employee benefits in excess of £60,000. The average monthly head count was 2 staff (2020: 2 staff).

7 TANGIBLE FIXED ASSETS

	Centre Equipment £	Centre Building £	Office Computer £	Office Equipment £	Total £
Cost					
Balance brought forward 01/01/2021	453,918	3,892,279	5,134	2,928	4,354,259
Additions	-	-	-	-	-
Write off	-	-	(5,134)	(2,928)	(8,062)
Balance carried forward 31/12/2021	<u>453,918</u>	<u>3,892,279</u>	<u>-</u>	<u>-</u>	<u>4,346,197</u>
Depreciation					
Balance brought forward 01/01/2021	444,918	1,350,503	5,134	2,928	1,803,483
Charge for the year	2,000	79,441	-	-	81,441
Write off	-	-	(5,134)	(2,928)	(8,062)
Balance carried forward 31/12/2021	<u>446,918</u>	<u>1,429,944</u>	<u>-</u>	<u>-</u>	<u>1,876,862</u>
Net Book Value					
31 December 2021	<u>7,000</u>	<u>2,462,335</u>	<u>-</u>	<u>-</u>	<u>2,469,335</u>
31 December 2020	<u>9,000</u>	<u>2,541,776</u>	<u>-</u>	<u>-</u>	<u>2,550,776</u>

The building is situated on land leased from Trust for London. The lease expires on 27 April 2053.

Computer and Office equipment purchased on or before 2013 are fully depreciated, not in use and now written off.

BELLINGHAM COMMUNITY PROJECT LIMITED

8 DEBTORS

	2021 £	2020 £
Trade debtors	3,931	7,679
Prepayments	25	25
Due from subsidiary	360	180
	<u>4,316</u>	<u>7,884</u>

9 CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Accruals	28,970	28,251
Other creditors	2,395	2,586
	<u>31,365</u>	<u>30,837</u>

10 OPERATING LEASES

As at 31 December 2021, the company was committed to pay the following amounts under non-cancellable leases for land at Bellingham

	2021 Land £	2020 Land £
Lease payments outstanding over the remainder of the term of the lease	<u>3,200</u>	<u>3,300</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets 2021 £	Current Assets 2021 £	Current Liabilities 2021 £	Total 2021 £	Tangible Fixed Assets 2020 £	Current Assets 2020 £	Current Liabilities 2020 £	Total 2020 £
Unrestricted Funds	-	218,140	(31,365)	186,775	-	151,841	(12,001)	139,840
Restricted Funds	2,469,335	61,061	-	2,530,396	2,550,776	78,138	(18,836)	2,610,078
	<u>2,469,335</u>	<u>279,201</u>	<u>(31,365)</u>	<u>2,717,171</u>	<u>2,550,776</u>	<u>229,979</u>	<u>(30,837)</u>	<u>2,749,918</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

11a STATEMENT OF FUNDS – CURRENT YEAR

	Balance at 01/01/21 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/21 £
Unrestricted Funds					
General Funds	139,840	42,109	(29,824)	34,650	186,775
Restricted Funds					
Tangible Fixed Assets	2,550,776	-	(81,441)	-	2,469,335
Bellingham Festival Fund	5,801	1,250	-	-	7,051
Bellingham Assembly grant (SEN)	1,473	-	(117)	-	1,356
Bellingham Community Project					
Land Trust Project	5,170	-	(5,170)	-	-
City Bridge Trust	-	34,650	-	(34,650)	-
Coop	-	3,952	-	-	3,952
London Borough of Lewisham grant	6,250	25,000	(25,000)	-	6,250
Lewisham Local Funding	-	1,208	-	-	1,208
The National Lottery Community Fund (Reaching Communities)	35,658	47,895	(42,309)	-	41,244
Neighbourhood Community Development Partnerships (Lewisham)	4,950	-	(4,950)	-	-
	2,610,078	113,955	(158,987)	(34,650)	2,530,396
Total Funds	2,749,918	156,064	(188,811)	-	2,717,171

11a STATEMENT OF FUNDS – PREVIOUS YEAR

	Balance at 01/01/20 £	Income £	Expenditure £	Transfers in/out £	Balance at 31/12/20 £
Unrestricted Funds					
General Funds	92,217	73,020	(25,397)	-	139,840
Restricted Funds					
Tangible Fixed Assets	2,632,217	-	(81,441)	-	2,550,776
Bellingham Festival Fund	5,042	1,000	(240)	-	5,801
Bellingham Assembly grant (SEN)	2,350	-	(878)	-	1,473
Bellingham Community Project					
Land Trust Project	-	19,600	(14,430)	-	5,170
City Bridge Trust	-	17,950	(17,950)	-	-
Coop	-	3,768	(3,768)	-	-
Wave 2	-	3,700	(3,700)	-	-
London Borough of Lewisham grant	6,250	25,000	(25,000)	-	6,250
Lewisham Wellbeing Map	1,263	-	(1,263)	-	-
The National Lottery Community Fund (Reaching Communities)	-	59,000	(23,343)	-	35,658
Neighbourhood Community Development Partnerships (Lewisham)	-	8,500	(3,550)	-	4,950
	2,647,121	138,518	(175,563)	-	2,610,078
Total Funds	2,739,338	211,538	(200,960)	-	2,749,918

BELLINGHAM COMMUNITY PROJECT LIMITED

Restricted grant balances not yet utilised are not treated as deferred income but recognised as income in the year in which it is received and then shown as restricted reserves carried forward.

Restricted tangible fixed assets represent the net book value of the Lifestyle and Leisure Centre. The balance is written down by the annual depreciation charge.

The Bellingham Festival Fund is made up of historic donations and grants transferred to BCP by the Bellingham Festival Chairman and current grants to be used solely in the delivery of future Bellingham Festivals.

The Bellingham Assembly grant (SEN) was received to provide free monthly play for local children with Special Educational Needs consisting of one session for under 5's and one session for children aged 5-11.

Community Led Housing grant (Land Trust Project) – the grant supports community led housing that is affordable to local people in Bellingham on a community land trust/resale covenant model and social rented homes on the Bellingham Leisure centre site.

City Bridge Trust grant was received to employ a Community Development Worker to deliver a range of projects for people aged 65 and over in Bellingham.

Coop – The grant was provided to deliver small projects/newsletters to engage isolated residents in Bellingham.

London Borough of Lewisham (LBL) main grant is provided to support our work with the community, it has set deliverables, which we report on quarterly. BCP works in partnership with LBL and other community organisations to deliver a community development programme for the Bellingham ward. It is helping to create a strategy to deliver stronger and cohesive communities borough wide.

Lewisham Local fund was provided to run 12 arts and crafts sessions in Bellingham for isolated adults commencing from March 2022.

Reaching Communities Grant - to help local people take action to improve their health and well-being, community members who are identified as not engaging report improvements to their quality of life, revitalise the neighbourhood with improved community facilities and environmental amenities and help develop stronger community bonds/more resilient communities with community members coming together to address common needs.

Neighbourhood Community Development Partnerships (Lewisham) Grant – provided to improve health and well-being of the youth and elderly in Bellingham through the facilitation of small projects.

12 GUARANTEE

The company is limited by guarantee and therefore has no share capital. The liability of the members is limited to £1.

13 SUBSIDIARY COMPANY

The company owns 100% of the share capital of Bellingham Community Project Management Company Limited, a company limited by shares, company no 03274735, registered office address 4-7 Chiswell Street, London, EC1Y 4UP. The £2 cost of the shares has been written off. Its principal activity is to provide advisory services, in a consultancy capacity, to charities, community groups, service providers and businesses who are looking to set up their own projects. During the year the company made a loss of £320 (2020: loss £286) and at the year end the shareholders' funds amounted to £3,721 (2020: £4,041).

BELLINGHAM COMMUNITY PROJECT LIMITED

14 PARENT COMPANY AND CONSOLIDATION

The company is exempt under S.398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its immediate and ultimate parent, Trust for London, a charity and body corporate registered in England and Wales, charity number 205629. The accounts therefore present information about the company as an individual undertaking and not about its group. Advantage has not been taken of the Financial Reporting Standard 8 exemption not to disclose inter-group transactions. Copies of the Consolidated financial statements can be obtained from the Director of Finance & Administration, Trust for London, 4 Chiswell Street, London EC1Y 4UP. The principal activity of the Trust for London is the tackling of poverty and inequality.

15 RELATED PARTY TRANSACTIONS

The charity has a policy of declaration of interest at board meetings. The policy has been adhered to in relation the following:

- A grant of £20,000 (2020: £45,000) was received from Trust for London, the parent organisation.
- Recharges for Julian Rouse secondment during the year for the amount of £15,279 (2020:£ 14,868).
- As at 31 Dec 2021, amount owed to Bellingham Community Project from Trust for London was the amount of £3,931 (2020: £ 3,820)
- At the year end, the Trust was owed £360 (2020: £180) by its subsidiary, Bellingham Community Management Company Limited, as disclosed in Note 8.

BELLINGHAM COMMUNITY PROJECT LIMITED

16 COMPARATIVE SOFA FOR 2020

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income from:					
Donations					
Voluntary income					
- Grants receivable	4	54,000	138,519	192,519	99,762
Investment income					
- Interest receivable		1	-	1	1
Charitable Activities					
Rents, hirings and similar income		18,680	-	18,680	18,384
Contributions from users		339	-	339	2,518
Total income		<u>73,020</u>	<u>138,519</u>	<u>211,539</u>	<u>120,665</u>
Expenditure on:					
Cost of raising funds	5	(6,344)	-	(6,344)	(19,327)
Charitable activities					
Charitable operations	5	-	(175,563)	(175,563)	(124,901)
Charitable support costs	5	(19,053)	-	(19,053)	(49,781)
Total expenditure		<u>(25,397)</u>	<u>(175,563)</u>	<u>(200,960)</u>	<u>(194,009)</u>
Net income/(expenditure) before transfers		<u>47,623</u>	<u>(37,044)</u>	<u>10,579</u>	<u>(73,344)</u>
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		<u>47,623</u>	<u>(37,044)</u>	<u>10,579</u>	<u>(73,344)</u>
Reconciliation of funds:					
Balance brought forward at 1 January 2020		92,217	2,647,122	2,739,339	2,812,683
Balance carried forward at 31 December 2020	11	<u>139,840</u>	<u>2,610,078</u>	<u>2,749,918</u>	<u>2,739,339</u>

BELLINGHAM COMMUNITY PROJECT LIMITED

England & Wales - Charity number 1036667

Accounts

BELLINGHAM COMMUNITY PROJECT LIMITED

**FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

REGISTERED OFFICE:
4 Chiswell Street
London
EC1Y 4UP

Company Registration Number 2773345
Charity Registration Number 1036667

Bellingham Community Project Limited
Year ended 31 December 2020

BELLINGHAM COMMUNITY PROJECT LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors and Trustees

Mrs Lynda Stevens (Chairman-Resigned 31 March 2020)
Mr Phil Howell (Resigned 30 June 2020)
Miss Carol Harrison (Resigned 30 April 2020)
Mrs Connie Ikhifa (Resigned 30 June 2020)
Mr Dapo Lofinmakin (Resigned 30 June 2020)
Charly Richardson (from 03 November 2020)
Ms Ami Ibitson
Mr Peter Brooks (Chair from 23 March 2020)

Project Director

Mr Julian Rouse

Principal Office

C/O Bellingham Leisure & Lifestyle Centre, 5 Randlesdown Road, Bellingham SE6 3BT

Auditors

RPG Crouch Chapman LLP, 14-16 Dowgate Hill, London EC4R 2SU

Bankers

HSBC, 149 Rushey Green, Catford, London SE6 4BQ

Chairman's Statement

2020 has been a year like no other and has been particularly challenging for Bellingham Community Project (BCP). Having worked in Bellingham serving the community for more than 25 years, it is our intention to continue our work albeit for this year in a very different way. We were set up to provide leisure and recreation facilities and to improve the quality of life for people through sport, recreation and other leisure activities and to support other voluntary and community groups to do the same however these facilities closed at the end of March 2020 and remained closed throughout the rest of 2020.

Bellingham remains our focus and its residents do not enjoy the same recreation and leisure activities from those living in more prosperous areas. Sadly, it is still a deprived area as shown in the 2019 Index of Multiple Deprivation. However this year we have had to adapt and support the Lewisham emergency response charities to help ensure delivery of vital food parcels (food banks) along with offering befriending services to the vulnerable and isolated. BCP have coordinated Bellingham Response meetings ensuring Bellingham residents remain on the agenda, delivered Christmas food hampers to the elderly isolated, provided sport/leisure equipment in order that local schools can provide equipment to accommodate year bubbles, and a Christmas party for children with special educational needs but based at their school instead of visiting our centre.

Throughout 2020 BCP has been working with Lewisham Council, the Trust for London (its parent body) to develop proposals to attract investment and to help regenerate this area. With funding from the Good Growth Fund a report was commissioned, which highlighted the benefits of improving the high street considerably using our leisure centre site and its football pitches to create public realm areas. BCP along with the Trust have also been looking at ways to provide much needed affordable housing on its site and improve the leisure provision.

We use the Bellingham Leisure and Lifestyle Centre (BLLC) as the hub for our activities we deliver to encourage people who might not normally use a Leisure Centre to do so. Early 2020 and pre-covid pandemic we worked in partnership with Rushey Green Time Bank, BCP delivered a weekly arts and craft session for isolated adults. Weekly line dancing sessions for over 60's took place and children aged 11 and under with special educational needs thoroughly enjoyed free Fun Play sessions in Rascals in the Leisure Centre. The children came from 10 local schools! The sessions give Parents and Carers the chance to meet and chat and to talk to people from the Lewisham Portage Service, a home-visiting educational service for pre-school children with special educational needs. Our aim in delivering these activities is to reduce social isolation, encourage physical activity and increase mental well-being. With a grant from Lewisham, Neighbourhood Community Development Programme (NCDP) BCP launched a Lewisham Well-Being Map to improve communications in a free digital/printable Wellbeing Map of the immediate area showing where when and what health and wellbeing services are available. The map

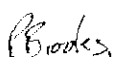
Bellingham Community Project Limited
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provides easy-to-use information to encourage the use of digital information; enabling more people to access these services. <https://www.lewishamwellbeingmap.co.uk>.

BCP undertook a full governance review in 2020 and underwent significant changes to its Board. It now has a new Chairman; Peter Brooks.

It sincerely appreciates the continuing support it receives from the Trust for London, Lewisham Council and its other funders. BCP always has to raise money by applying for grants to run the charity and projects and we were delighted to be awarded a grant from the Reaching Communities fund to help us improve health and well-being of Community members, who are identified as not engaging, and a revitalised neighbourhood with improved community facilities and environmental amenities.

In conclusion, I would like to thank the staff for all their hard work and their contribution to the charity, and our Partners, the Trust for London, the London Borough of Lewisham most sincerely for their continuing confidence in BCP.



Peter Brooks
Chairman

REPORT OF THE DIRECTORS AND TRUSTEES

The directors present their report and the audited financial statements for the year to 31 December 2020, which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued by the Charity Commission (SORP 2015) and the Articles of Association of the company adopted 1 July 2011.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 (FRS102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was incorporated on 14 December 1992 and is a subsidiary of the Trust for London, a charitable Trust, which is the controller of the company. It is limited by Guarantee and is also a registered charity governed by its Articles of Association. Trust for London controls the appointment of the directors of the company. The company is the parent company of Bellingham Community Project Management Co Limited. The directors, who are also the trustees of the charity, ensure that the policies of the Company are implemented and that the work is properly managed and administered. To this end two permanent posts supported by a variety of consultants were in place during the year. The Project Director and the Project Administrator work on the business of the Company, provide input into the policy debates and implement decisions taken whilst the consultants worked on specific funded activities.

All trustees give freely of their time and no trustee remuneration was paid in the year. See note 6a to the financial statements.

PAY POLICY FOR ALL STAFF

The pay for all staff is reviewed by the Board annually and normally increased in accordance with inflation. The Trustees benchmark against pay levels in other charities of similar size.

RISK MANAGEMENT

The directors have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The company was established for the public benefit of providing facilities for physical recreation at Bellingham Playing Fields in the interests of social welfare. This aim was broadened during 2006 to include the promotion of any charitable purpose that improved the social conditions of life through sport, recreation or other leisure activities for the people in the London Borough of Lewisham and the surrounding boroughs within London, the objectives being to develop, support and assist voluntary and community groups in the area of benefit to provide these facilities.

Bellingham Community Project Limited
Year ended 31 December 2020

In furtherance of these objectives the company operates a Lifestyle and Leisure Centre on the green field site at Randlesdown Road Bellingham the management of which has been contracted to the London Borough of Lewisham.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our objectives and in planning our future activities.

FUNDRAISING

We have a comprehensive fundraising policy/strategy which looks at both core funding (sustainability) and project funding. The strategy is reviewed and reported to on a quarterly basis to the Trustees. In relation to the protection of vulnerable individuals we work within the Leisure Centre's Safeguarding Policy and the Project Director is DBS checked.

FINANCIAL REVIEW AND FUTURE DEVELOPMENTS

The directors reported total income of £211,539 (2019: £120,665) for the year. This includes grant income of £192,519 (2019: £99,762) of which further details are given in note 4.

It is noted that whilst the charity is asset heavy, with the ownership of the Bellingham Leisure and Lifestyle centre, there are only limited funds available to continue its work.

The Bellingham Leisure and Lifestyle Centre cost £4.2 million to build. For the majority of 2020 the management of the facilities were initially run by Fusion, on behalf of the London Borough of Lewisham, however Lewisham changed its leisure management contractor in August 2020 to Greenwich Leisure Limited, who now manage the centre. The facilities include a purpose built Gymnastics Hall, which is the home of Ladywell Gymnastics Club. There is also an indoor community adventure play area for children and an outdoor 3G games area for football training, 3 full size premium football pitches, modern changing facilities and a Healthy Living centre fitness gym. Due to the ongoing coronavirus pandemic the centre closed and has remained closed with effect from the 22nd March 2020 due to ongoing government restrictions and the new contractor preparing the centre for reopening.

Early 2020, pre-pandemic BCP launched the Lewisham Well-being Map and delivered photography and arts/craft activities for isolated adults, line dancing for the elderly, free fun play sessions for children with special educational needs and had commenced planning for the 2020 Bellingham festival. However, BCP's role had to change significantly when the pandemic hit. All of our activities had to be put on hold and staff had to work from home. We supported the Lewisham Emergency Response: attending emergency meetings to coordinate the delivery of food parcels and befriending services, provided the many mutual aid groups that emerged across the borough with the offer of support through safeguarding, funding and guidance. BCP set up bi-weekly Bellingham response meetings engaging with key groups to ensure partnership working to identify the gaps and areas of concerns of Bellingham residents.

BCP projects have had to change, we delivered Christmas Hampers to the elderly isolated, a community newsletter and supported our local schools with packages of activities, which whilst we could not deliver the schools could deliver safely.

Youth First are the preferred youth provision provider for Lewisham council and run a Youth Gateway centre of the part of the site leased to them. Activities have continued throughout the pandemic, albeit in most cases virtually. Provision of activities to small groups of children who have been identified as most in need have been provided when Government restrictions have allowed.

BCP has continued its work on the regeneration of the Bellingham High Street and its site. Looking at affordable housing and a redesigned leisure provision. It hopes that in 2021 this will become a significant focus for the charity.

POST BALANCE SHEET EVENTS

There have been no significant events since the year end which would materially affect the financial statements.

DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the annual return and the financial statements in accordance with applicable law and regulations.

Company law applicable to incorporated charities in England and Wales requires the trustees, who are also directors for the purposes of company law, to prepare financial statements for each financial year. Under that law, the trustees have elected to

Bellingham Community Project Limited
Year ended 31 December 2020

prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. The financial statements are required to give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended accounting practice 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 the company will continue in business.

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

The systems of control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include an annual budget set by the directors, regular consideration by the trustees of financial results and identification and management of risks.

SMALL COMPANIES EXEMPTION

The financial statements are prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

RESERVES POLICY

In 2016, using the Charity Commission's guidance, Bellingham Community Project (BCP) reviewed the risks it faced and concluded that in the financial climate at the time, it needed to reduce its liability for major repair costs for the Bellingham Leisure and Lifestyle Centre. The liability arose from the terms of the 2014 sub-lease of the facility to Lewisham Council. The charity had built up reserves towards meeting this liability but the Board concluded that it needed to focus more of its resources on meeting its charitable objects and meeting local need. At the same time the charity was mindful of its ongoing obligations. A solution to the problem was found with the assistance of the Trust for London who agreed to take on 90% of future repair liabilities and the £200k which had been held in reserve for this liability was transferred to the Trust. This arrangement was of significant benefit to the charity as a major risk had been resolved and the Board was now able to concentrate on delivering its charitable objects.

Having reduced the Charity's liability for future major repairs in the Bellingham Leisure and Lifestyle Centre to 10% of the total cost, it is the trustees' aim to hold sufficient reserves to meet its revenue costs for six months and a limited provision for the major repair costs, which are estimated could cost up to £130k over the next 10 years.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITORS

So far as the trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and each trustee has taken all steps that ought to have been taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Carol Harrison

By order of the Board
C/O Bellingham Leisure & Lifestyle Centre
5 Randlesdown Road
Bellingham, London SE3 3BT

Carol Harrison
Secretary

04 May 2021

Bellingham Community Project Limited
Year ended 31 December 2020

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BELLINGHAM COMMUNITY PROJECT LIMITED

Opinion

We have audited the financial statements of the Bellingham Community Project Limited for the year ended 31 December 2020 on pages 8 to 19. These financial statements have been prepared under the accounting policies set out on page 10.

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 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 Auditor's 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 United Kingdom, including the Financial Reporting Council'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.

Conclusion relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

In our evaluation of the trustees' conclusions, we considered the risks associated with the charity's business model, including the effects arising from macro-economic uncertainties such as COVID-19 and analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

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 Auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Capability of the audit to detect irregularities including fraud

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, compliance with Companies Act 2006, the Charities Act 2011 and FRS102.

Bellingham Community Project Limited
Year ended 31 December 2020

INDEPENDENT AUDITORS' REPORT (continued)

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management;
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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 Trustees' report which includes the directors report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The directors report included with the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 directors' report included with the Trustees' report. We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity 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.

Bellingham Community Project Limited
Year ended 31 December 2020

INDEPENDENT AUDITORS' REPORT (continued)

Auditor's 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 an Auditor's report 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.

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 Auditor's report.

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 and Trustees those matters we are required to state to them in an Auditor's 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 its members, as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Tyrrell FCA BA(Hons)
Senior Statutory Auditor

RPG CROUCH CHAPMAN LLP
Chartered Accountants and Statutory Auditors
14-16 Dowgate Hill, London EC4R 2SU

4/6/21

Bellingham Community Project Limited
Year ended 31 December 2020

Statement of Financial Activities
Year ended 31 December 2020

		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
	Notes	2020	2020	2020	2019
		£	£	£	£
Income from:					
<i>Donations</i>					
<i>Voluntary income</i>					
Grants Receivable	4	54,000	138,519	192,519	99,762
<i>Investment income</i>					
Interest receivable		1	-	1	1
<i>Charitable activities</i>					
Rents, hirings and similar income		18,680	-	18,680	18,384
Contributions from users		339	-	339	2,518
Total Income		<u>73,020</u>	<u>138,519</u>	<u>211,539</u>	<u>120,665</u>
Expenditure on:					
Cost of raising funds	5	(6,344)	-	(6,344)	(19,327)
<i>Charitable activities</i>					
Charitable operations	5	-	(175,563)	(175,563)	(124,901)
Charitable support costs	5	(19,053)	-	(19,053)	(49,781)
Total Expenditure		<u>(25,397)</u>	<u>(175,563)</u>	<u>(200,960)</u>	<u>(194,009)</u>
Net Income/(expenditure) before transfers		47,623	(37,044)	10,579	(73,344)
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year		47,623	(37,044)	10,579	(73,344)
Reconciliation of funds:					
Balance brought forward at 1 January 2020		92,217	2,647,122	2,739,339	2,812,683
Balance carried forward at 31 December 2020	11	<u>139,840</u>	<u>2,610,078</u>	<u>2,749,918</u>	<u>2,739,339</u>

The Statement of Financial Activities incorporates the income and expenditure account.
The result for the year derives from continuing activities and there are no gains or losses other than those shown above.
The notes on pages 10 to 19 form part of the financial statements

Bellingham Community Project Limited
Year ended 31 December 2020

Company Registration number 2773345 and Charity Registration number 1036667

Balance sheet

As at 31 December 2020

	Notes	2020	2019
		£	£
Tangible fixed assets	7	2,550,776	2,632,217
Current Assets			
Debtors and prepayments	8	7,884	7,572
Short term deposits		968	967
Cash at bank and in hand		<u>221,127</u>	<u>128,302</u>
		229,979	136,841
Creditors:			
Amounts falling due within one year	9	<u>(30,837)</u>	<u>(29,719)</u>
Net Current assets		199,142	107,122
		<u>2,749,918</u>	<u>2,739,339</u>
The funds of the charity			
Unrestricted funds	11	139,840	92,217
Restricted funds	11	2,610,078	2,647,122
		<u>2,749,918</u>	<u>2,739,339</u>

Small companies' exemption

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of directors on 04 May 2021

Brooks

Peter Brooks
Chairman

The notes on pages 10 to 19 form part of the financial statements

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the Financial Statements

1 Accounting Policies

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 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Turnover

Turnover represents the amounts receivable from the lease or hire of grounds and hall rentals net of VAT.

Grants Receivable

Grants are credited to income when received except for restricted grants received in relation to specific expenditure, which are acknowledged when matched by expenditure required by those restricted grants. All movements in deferred income are disclosed in note 9a.

Income

Rents and similar income represents the amount receivable from the lease or hire of grounds and the Youth Gateway building. Contributions from users represent the amounts contributed from groups and organisations towards their use of the facilities and charitable services provided by the project.

Expenditure

Costs of raising funds comprise those operational costs directly attributable to raising income and an appropriate proportion of staff costs and general overheads. Charitable activities include the Project's provision of facilities for sports and leisure recreation and other charitable operations. They include staff costs and general overheads which are identifiable wholly or mainly in support of charitable expenditure. Governance costs are those costs incurred in connection with the governance arrangements of the charity as opposed to those associated with charitable activity. They cover the costs of compliance with statutory requirements and include the audit fees. Expenditure has been apportioned between costs of raising funds, charitable costs and governance costs in a way, which the directors think fair. Costs are provided for on the accruals basis.

Tangible fixed assets

Tangible fixed assets costing more than £500 are shown at cost (or valuation) less depreciation. Depreciation is provided so as to write off the cost of tangible fixed assets over their estimated useful lives at the following rate:

Buildings	2.041% per annum on a straight line basis over the life of the lease
Centre equipment	10% per annum on a straight line basis
Fixtures, fittings and equipment:	20% per annum on a straight line basis
Computer equipment:	5% per annum on a straight line basis

Financial instruments

The Project only has financial instruments 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.

Cash Flow Exemption

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Pensions

The company does not operate a pension scheme, although it does contribute towards employees' personal pension plans. Contributions are accounted for as and when made.

Restricted Funds

Funds for specific projects and their related expenditure are held as restricted funds and analysed within the notes to the accounts.

Consolidation

The company is exempt under S.398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, Trust for London, a charity and body corporate registered in England and Wales. The accounts therefore present information about the company as an individual undertaking and not about its group. Advantage has not been taken of the Financial Reporting Standard 8 exemption not to disclose inter-group transactions. Copies of the Consolidated financial statements can be obtained from the Director of Finance & Administration, Trust for London, 4 Chiswell Street, London EC1Y 4UP.

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

2 Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees may be required to make judgements, estimate and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in a period of the revision and future periods if the revision affects both current and future periods.

At the year end date the Trustees identified that depreciation is a significant accounting estimate. Depreciation of the Centre has been based on the length of the lease.

3 Financial Performance of the Charity

The note below provides an operational summary of the performance of the Charity before and after depreciation of the Leisure Centre and its assets and before transfers.

		Restricted Funds			Total Funds 2020	Total Funds 2019
	Unrestricted Funds	Fixed Assets	Operations	Total		
Incoming resources	73,020	-	138,519	138,519	211,539	120,665
Resources expended before depreciation	(25,397)	-	(94,122)	(94,122)	(119,519)	(112,568)
net Incoming/Outgoing resources before depreciation	47,623	-	44,397	44,397	92,020	8,097
Depreciation		(81,441)	-	(81,441)	(81,441)	(81,441)
Net Incoming/Outgoing resources after depreciation	47,623	(81,441)	44,397	(37,044)	10,579	(73,344)

The Trustees regard the result before depreciation of a surplus this year of £92,020 (2019: surplus £8,097) as key to understanding the underlying results of the Charity

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

4 Grants Receivable

	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	income	income	income	income	income	income
Towards Community Development work						
London Borough of Lewisham (LBL)		25,000			32,460	
Reaching Communities		59,000			-	
Coop Community Fund (SEN)		3,769			4,442	
Lewisham Wellbeing Map		-			9,400	
Bellingham Community Project Land Trust Project		19,600			-	
NDCP		8,500			-	
Wave 2		3,700			-	
City Bridge Trust		17,950			-	
Phoenix Community Chest		-		-	960	
	-	137,519	137,519	-	47,262	47,262
Towards Volunteering Projects and the Bellingham Festival						
Bellingham Assembly		1,000			1,500	
London and Quadrant	-	-		1,000	-	
	-	1,000	1,000	1,000	1,500	2,500
Towards salaries and evaluation						
CBT Emergency	9,000					
Trust for London	45,000	-		50,000		
	54,000	-	54,000	50,000		50,000
	54,000	138,519	192,519	51,000	48,762	99,762

The project is grateful to all its funders for their financial support.

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

5 Analysis of total expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019	Total Funds 2019
Cost of raising voluntary income	6,344	-	6,344	19,327	-	19,327
Charitable operations	-	175,563	175,563	-	124,901	124,901
Charitable support costs	14,802	-	14,802	45,096	-	45,096
Governance costs	4,251	-	4,251	4,685	-	4,685
	<u>25,397</u>	<u>175,563</u>	<u>200,960</u>	<u>69,108</u>	<u>124,901</u>	<u>194,009</u>

6 Total expenditure

Wages and salaries (see note 6a)	18,514	70,044	88,558	55,940	30,817	86,757
Staff training & recruitment	-	-	-	135	-	135
Depreciation - centre	-	81,441	81,441	-	81,441	81,441
BEGO expenses	21	-	21	760	-	760
Direct grant expenses	-	21,113	21,113	-	11,048	11,048
Utilities	-	-	-	39	-	39
Cleaning	120	-	120	415	-	415
Office costs	672	2,418	3,090	1,001	1,595	2,596
Catering	187	-	187	519	-	519
Rates	600	-	600	142	-	142
Insurance	449	-	449	335	-	335
Travel	193	-	193	180	-	180
Telephone and internet	-	547	547	531	-	531
Consulting	-	-	-	3,726	-	3,726
Audit & Accountancy	4,251	-	4,251	4,685	-	4,685
Office relocation	-	-	-	572	-	572
Sundry	390	-	390	128	-	128
	<u>25,397</u>	<u>175,563</u>	<u>200,960</u>	<u>69,108</u>	<u>124,901</u>	<u>194,009</u>

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Unrestricted Funds 2019	Restricted Funds 2019	Total Funds 2019
6a Staff costs	£	£	£	£	£	£
Wages and salaries	16,057	60,748	76,805	48,007	26,447	74,454
Social security costs	671	2,539	3,210	2,583	1,423	4,005
Pension costs	1,786	6,758	8,544	5,350	2,947	8,298
	<u>18,514</u>	<u>70,044</u>	<u>88,558</u>	<u>55,940</u>	<u>30,817</u>	<u>86,757</u>

The key management personnel comprise the Trustees and the Project Director. The trustees were not paid and did not receive any other benefits from employment with the charity (2019: nil) neither were they reimbursed expenses during the year (2019: nil). No trustee received payment for professional or other services supplied to the charity (2019: nil). Total key management remuneration for the year amounted to £63,413 (2019: £61,747)

One employee had employee benefits in excess of £60,000. The average monthly head count was 2 staff (2019: 2 staff)

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

7 Tangible Fixed Assets

	Centre equipment	Centre Building	Office Computer	Office equipment	Total
Cost	£	£	£	£	£
Balance brought forward 01/01/2020	453,918	3,892,279	5,134	2,928	4,354,259
Additions	-	-	-	-	-
Balance carried forward 31/12/2020	<u>453,918</u>	<u>3,892,279</u>	<u>5,134</u>	<u>2,928</u>	<u>4,354,259</u>
Depreciation					
Balance brought forward 01/01/2020	442,918	1,271,062	5,134	2,928	1,722,042
Charge for the year	2,000	79,441	-	-	81,441
Balance carried forward 31/12/2020	<u>444,918</u>	<u>1,350,503</u>	<u>5,134</u>	<u>2,928</u>	<u>1,803,483</u>
Net Book Value					
31 December 2020	<u>9,000</u>	<u>2,541,776</u>	<u>-</u>	<u>-</u>	<u>2,550,776</u>
31 December 2019	<u>11,000</u>	<u>2,621,217</u>	<u>-</u>	<u>-</u>	<u>2,632,217</u>

The building is situated on land leased from Trust for London. The lease expires on 27 April 2053.

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

8 Debtors

	2020	2019
	£	£
Trade debtors	7,679	7,547
Prepayments	25	25
Due from Subsidiary	180	-
	<u>7,884</u>	<u>7,572</u>

9 Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accruals	28,251	27,429
Deferred grant income (see note 9a)	-	-
Other creditors	2,586	2,290
	<u>30,837</u>	<u>29,719</u>

9a Grant deferred income movements in year

Balances brought forward at 1 January 2020	-	(6,758)
Received in year	-	(42,004)
Released in year	-	48,762
	<u>-</u>	<u>-</u>
Balances carried forward at 31 December 2020	<u>-</u>	<u>-</u>

10 Operating leases

As at 31 December 2020, the company was committed to pay the following amounts under non-cancellable leases for land at Bellingham:

	2020	2019
	Land	Land
	£	£
Lease payments outstanding over the remainder of the term of the lease	<u>3,300</u>	<u>3,400</u>

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

11 Analysis of net assets between funds

	Tangible fixed assets	Current Assets	Current Liabilities	Total	Tangible fixed assets	Current Assets	Current Liabilities	Total
	2020	2020	2020	2020	2019	2019	2019	2019
	£	£	£	£	£	£	£	£
Unrestricted funds	-	151,841	(12,001)	139,840	-	113,967	(21,750)	92,217
Restricted funds	2,550,776	78,138	(18,836)	2,610,078	2,632,217	22,874	(7,969)	2,647,122
	<u>2,550,776</u>	<u>229,979</u>	<u>(30,837)</u>	<u>2,749,918</u>	<u>2,632,217</u>	<u>136,841</u>	<u>(29,719)</u>	<u>2,739,339</u>

11a Statement of funds -Current Year	Balance at 01/01/20	Income	Expenditure	Transfers In/out	Balance at 31/12/20
Unrestricted Funds					
General Funds	<u>92,217</u>	<u>73,020</u>	<u>(25,397)</u>	<u>-</u>	<u>139,840</u>
Restricted Funds					
Tangible Fixed Assets	2,632,217	-	(81,441)	-	2,550,776
Bellingham Festival Fund	5,042	1,000	(240)	-	5,801
Bellingham Assembly grant (SEN)	2,350	-	(878)	-	1,473
Bellingham Community Project Land Trust Project	-	19,600	(14,430)	-	5,170
CBT	-	17,950	(17,950)	-	-
Coop	-	3,768	(3,768)	-	-
Wave 2	-	3,700	(3,700)	-	-
London Borough of Lewisham grant	6,250	25,000	(25,000)	-	6,250
Lewisham Wellbeing Map	1,263	-	(1,263)	-	-
Neighbourhood Community Development Partnerships (NDCP Lewisham)	-	59,000	(23,343)	-	35,658
Partnerships (NDCP Lewisham)	<u>-</u>	<u>8,500</u>	<u>(3,550)</u>	<u>-</u>	<u>4,950</u>
	<u>2,647,121</u>	<u>138,518</u>	<u>(175,563)</u>	<u>-</u>	<u>2,610,078</u>
Total Funds	<u>2,739,338</u>	<u>211,538</u>	<u>(200,960)</u>	<u>-</u>	<u>2,749,918</u>

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

Statement of funds – Prior Year	Balance at 01/01/19	Income	Expenditure	Transfers In/out	Balance at 31/12/19
Unrestricted Funds					
General Funds	89,422	71,903	(69,108)	-	92,217
Restricted Funds					
Tangible Fixed Assets	2,713,658	-	(81,441)	-	2,632,217
Bellingham Festival Fund	8,857	1,500	(5,315)	-	5,042
Bellingham Assembly grant (SEN)	500	4,442	(2,591)	-	2,350
BEGO	246	-	(246)	-	0
Phoenix	-	960	(960)	-	0
London Borough of Lewisham grant	-	32,460	(26,210)	-	6,250
Lewisham Wellbeing Map	-	9,400	(8,137)	-	1,263
	<u>2,723,261</u>	<u>48,762</u>	<u>(124,901)</u>	<u>-</u>	<u>2,647,122</u>
Total Funds	<u>2,812,683</u>	<u>120,665</u>	<u>(194,009)</u>	<u>-</u>	<u>2,739,339</u>

Restricted grant balances not yet utilised are not treated as deferred income but recognised as income in the year in which it is received and then shown as restricted reserves carried forward (unless it is specifically stated that the grant relates to a future date e.g. as in the Lewisham grant).

Restricted tangible fixed assets represent the net book value of the Lifestyle and Leisure Centre. The balance is written down by the annual depreciation charge.

The Bellingham Festival Fund is made up of historic donations and grants transferred to BCP by the Bellingham Festival Chairman and current grants to be used solely in the delivery of future Bellingham Festivals.

The Bellingham Assembly grant (SEN) was received to provide free monthly play for local children with Special Educational Needs consisting of one session for under 5's and one session for children aged 5-11.

Community Led Housing grant (Land Trust Project) – the grant supports community led housing that is affordable to local people in Bellingham on a community land trust/resale covenant model and social rented homes on the Bellingham Leisure centre site.

London Borough of Lewisham (LBL) main grant is provided to support our work with the community, it has set deliverables, which we report on quarterly. BCP works in partnership with LBL and other community organisations to deliver a community development programme for the Bellingham ward. It is helping to create a strategy to deliver stronger and cohesive communities borough wide.

The Lewisham Wellbeing Map grant was provided to develop a free digital and printable map that shows hundreds of places, facilities and activities in the borough enabling residents to connect, socialise, be active, learn and access many other ways to wellbeing.

Reaching Communities Grant - to help local people take action to improve their health and well-being, community members who are identified as not engaging report improvements to their quality of life, revitalise the neighbourhood with improved community facilities and environmental amenities and help develop stronger community bonds/more resilient communities with community members coming together to address common needs.

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)

NCDP Grant - BCP aims to improve health and well-being of the youth and elderly in Bellingham and Neighbourhood 4 through the facilitation of projects by a dedicated key worker employed for one day per week, for one year. This grant has been partially repurposed: BCP intends to run a scaled down version of the NCDP project once the lockdown has been lifted and safe to do so.

12 Guarantee

The company is limited by guarantee and therefore has no share capital. The liability of the members is limited to £1.

13 Subsidiary company

The company owns 100% of the share capital of Bellingham Community Project Management Company Limited. The £2 cost of the shares has been written off. Its principal activity is to provide advisory services, in a consultancy capacity, to charities, community groups, service providers and businesses who are looking to set up their own projects. During the year the company made a loss of £286 (2019: loss £305) and at the year end the shareholders' funds amounted to £4,041 (2019: £4,327).

14 Related Party Transactions

The charity has a policy of declaration of interest at board meetings. The policy has been adhered to in relation the following:

- A grant of £45,000 (2019: £50,000) was received from Trust for London, the parent organisation.
- Recharges for Julian Rouse secondment during the year for the amount of £14,868 (2019: £14,453).
- As at 31 Dec 2020, amount owed to Bellingham Community Project from Trust for London was the amount of £3,820 (2019: £3,772)
- At the year end, the Trust was owed £180 (2019: Nil) by its subsidiary, Bellingham Community Management Company Limited, as disclosed in Note 8.

Bellingham Community Project Limited
Year ended 31 December 2020

Notes to the financial statements (continued)
16 Comparative SOFA for 2019

Statement of Financial Activities
Year ended 31 December 2019

		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
Notes	2019	2019	2019	2019	2018
	£	£	£	£	£
Income from:					
<i>Donations</i>					
<i>Voluntary income</i>					
Grants Receivable	3	51,000	48,762	99,762	128,041
<i>Investment income</i>					
Interest receivable		1	-	1	1
<i>Charitable activities</i>					
Rents, hirings and similar Income		18,384	-	18,384	28,293
Contributions from users		2,518	-	2,518	4,990
Total Income		71,903	48,762	120,665	161,325
Expenditure on:					
Cost of raising funds	4	(19,327)	-	(19,327)	(11,943)
<i>Charitable activities</i>					
Charitable operations	4	-	(124,901)	(124,901)	(138,605)
Charitable support costs	4	(49,781)	-	(49,781)	(32,739)
Total Expenditure		(69,108)	(124,901)	(194,009)	(183,287)
Net income/(expenditure) before transfers		2,795	(76,139)	(73,344)	(21,962)
Gross transfers between funds	6	-	-	-	-
Net income/(expenditure) for the year		2,795	(76,139)	(73,344)	(21,962)
Reconciliation of funds:					
Balance brought forward at 1 January 2019		89,422	2,723,261	2,812,683	2,834,645
Balance carried forward at 31 December 2019	11	92,217	2,647,122	2,739,339	2,812,683