THE SELBY TRUST

England & Wales · Charity number 1042095

Details

Other names	THE SELBY CENTRE
Status	Registered
Legal form	Charitable company
Company number	02814639
Registered	1994-11-16
Register	View on the Charity Commission register

Contact

Address	Selby Centre Selby Road London N17 8JL
Phone	02088855499
Email	reception@selbytrust.co.uk
Website	www.selbytrust.co.uk

Activities

Objects: (A) TO PROMOTE FOR THE BENEFIT OF THE PUBLIC RESIDENT IN THE LONDON BOROUGH OF HARINGEY AND NEIGHBOURING AREAS WITHOUT DISTINCTION OF SEX RACE COLOUR OR POLITICAL OR RELIGIOUS OR OTHER OPINIONS BY THE ADVANCEMENT OF EDUCATION AND PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS. (B) TO MAINTAIN AND MANAGE A COMMUNITY CENTRE AT SELBY ROAD TOTTENHAM LONDON N17 8JN FOR ACTIVITIES PROMOTED BY THE CENTRE IN FURTHERANCE OF THE ABOVE OBJECTS

Activities: Selby Trust's vision is delivered with the ethos of "Many Cultures One Community". We manage community buildings & run community projects that respond to community needs whilst improving the life chances of disadvantaged communities in 5 areas: (a) facilities management, (b) Community development, (c) Community environmental development, (d) Community economic development, (e) Community safety.

Downloaded from opencharities.uk/ew/1042095

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF HARINGEY AND NEIGHBOURING AREAS
- Barnet
- Camden
- Enfield
- Hackney
- Haringey
- Islington
- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,951,298	£2,006,466	£489,768	29
2024-03-31	£1,782,191	£1,750,597	£544,936	24
2023-03-31	£1,554,238	£1,600,638	£513,342	28
2022-03-31	£1,407,796	£1,530,103	£559,742	20
2021-03-31	£1,617,233	£1,345,525	£682,049	19

Downloaded from opencharities.uk/ew/1042095

Trustees

Name	Role	Appointed
Dr Victor Olisa QPM	Chair	2017-12-15
Anne Stennett Cllr		2015-06-05
Lucia Das Neves		2018-08-16
ROBERT DANSO		2018-09-07
Sophie Fitzsimmons		2018-09-07
Stella Nwimo		2015-06-02

Downloaded from opencharities.uk/ew/1042095

THE SELBY TRUST

England & Wales - Charity number 1042095

Accounts

Charity registration number 1042095 (England and Wales)

Company registration number 02814639

THE SELBY TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE SELBY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S C Nwimo Mr E N Ihejirika Ms A Stennett Dr V P Olisa Mr R Danso Mrs L Das Neves Mrs S Fitzsimmons Mr E Ibrahim	 (Appointed 20 June 2024)
Secretary	Mr R Danso	
Charity number (England and Wales)	1042095	
Company number	02814639	
Principal address	The Selby Centre Selby Road Tottenham London Haringey N17 8JL	
Registered office	The Selby Centre Selby Road Tottenham London Haringey N17 8JL	
Auditor	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW	
Bankers	Co-operative Bank 195 High Road Wood Green London N22 6DP	
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES	

THE SELBY TRUST

CONTENTS

	Page
Trustees' report	1 - 13
Statement of trustees' responsibilities	14
Independent auditor's report	15 - 17
Statement of financial activities	18
Balance sheet	19
Statement of cash flows	20
Notes to the financial statements	21 - 36

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

The Trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit. The report is prepared in accordance with the small companies' regime (Section 419 (2) of the Companies Act 2006).

Selby Trust's Memorandum and Articles of Association state that the purpose of the charity is to promote local people's educational advancement and the provision of facilities that support social welfare, leisure and recreation and improve life chances in Haringey and neighbouring areas.

The Trust manages its facilities at the Selby Centre under the motto of "Many Cultures One Community" and attracts over 130 charities, social and community led enterprises, sports clubs, faith-based groups, training providers and local entrepreneurs.

In this context, the Trust satisfies the Public Benefit aspects in respect of the advancement of education and fee charging by providing community facilities that are affordable. Facilities are utilised by a wide range of disadvantaged groups and communities facing impoverished circumstances for educational and leisure purposes.

Principal aims and objectives
The Selby Trust's charitable objects are given below and are taken from our governing document, the Memorandum and Articles of Association.

The Selby Trust's objects are:

(a) to promote for the benefit of the public residents in the London Borough of Haringey, Enfield and neighbouring areas without distinction of sex, race, colour or political or religious or other opinions, the advancement of education and provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of the said inhabitants;

(b) to maintain and manage a community centre at Selby Road, Tottenham, London, N17 8JL for activities promoted by the centre in furtherance of the above objects.

Our Values
We commit to:

- Treating people and space with respect, fostering an inclusive atmosphere: **Respect.**
- Creating an environment where we will be welcoming everyone with warmth: **Welcoming**.
- Actively supporting community needs through tailored interactions, empowering people: **Empowering**.
- Approaching partnerships by working together and sharing to achieve more than the sum of our parts: **Partnership.**
- Going the extra mile in our jobs to make things better and following through on tasks to completion: **Care.**
- Promoting openness and transparency by sharing information and encouraging honest conversations: **Openness.**

Vision
To sustain the Selby Centre as an asset of community benefit that enables people of many cultures to come forward as one community creating a place where they can move forward, fulfil their potential and make Tottenham a vibrant and diverse place to live and work.

Working with the London Borough of Haringey, local community and other stakeholders we will create an integrated, inclusive, healthy, sustainable, diverse, connected urban village.

Mission statement
Deliver a consolidated, new, sustainable, community flagship hub, underpinned by an asset transfer, that provides a base for local community engagement and diverse social action organisations and community businesses they lead at the Selby Centre with new partners, to create lasting exits from local inequalities with opportunities to achieve social value.

Objectives, activities, achievements and performance

The Selby Centre was established by Haringey Council in 1986 as a result of a community campaign for a sizeable community hub to house diverse services and communities with a dedicated centre that was affordable and local people could call ‘home’.

The Council ran the Selby Centre for its first 4-5 years until 1991, after which the community managed it directly.

In 1992, more than 30 years ago, the Selby Trust began in partnership with Haringey Council, as the freeholder, to make the Centre a genuinely community-led project, with a resident-led board.

The Selby Trust was supported by the late Bernie Grant MP and we continue to be strongly supported by our current MP for Tottenham, David Lammy, and Catherine West, the MP for neighbouring constituency in Hornsey and Wood Green.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The mission and objectives are achieved through the following areas of work:

- Community Development
- Community Economic Development
- Community Environmental Development
- Social Justice and Community Safety
- Community Facilities Management

Broadly, the direction of travel has encompassed:

(i) Community Development

Our community workers are experts at bringing together individuals and grassroots partnerships and consortia in a rich mix of cutting-edge services that challenge poverty, injustice and inequality. We are achieving sustainability through incubating social enterprises that promote growth in the local economy whilst serving social and environmental functions. We are identifying and maximising community assets by harnessing skills, enthusiasm and commitment of local residents.

- We bring communities together by co-locating over 130+ social action organisations in active use of community premises, attracting co-produced services, job programmes, training and other opportunities.
- Diverse staff and volunteers facilitate projects in an inclusive and collective manner whilst cherishing different languages, celebrating food and cultures and helping engagement with the people in the community.

- Awareness raising and discussion events tend to be well attended, drawing people out of social isolation, into the heart of debates and increasing involvement in civic society, holding institutions and politicians to account, and raising awareness of services, consultations, and opportunities.

(ii) Community Economic Development

The Selby Trust aims to assist people from diverse backgrounds with different needs to acquire the skills, confidence, networks and knowledge necessary for them to develop solutions to life's challenges. We aim to achieve sustainability through a social enterprise approach that provides revenue for the centre, allows us to incubate and develop other enterprises, foster their financial independence and supports the delivery of activities that promote growth in the local economy.

- The Selby Trust is a multi-purpose community asset, in which the underlying economic inequalities are often addressed through a wide range of key actions and opportunities available through our work and onsite.
- We organise networking and information workshops, drawing community businesses, social enterprises and community groups together to benefit from new knowledge.
- The Selby Trust continues to maintain and develop The Selby Centre as a social and community enterprise hub that enables community resilience by supporting communities to positively respond to economic, social and environmental challenges.
- Financial security is hard to achieve at the best of times and is certainly challenging in the worst of times. Much economic capital emerges out of the social and community capital for Tottenham, is generated here at our social action hub.

(iii) Community Environmental Development

At the Selby Centre, we have established space for many environmental enterprises. In the future, we have plans to develop the Selby Centre as part of a wider Selby Centre and Bull Lane site development as an integral part of the Selby Urban Village, by ensuring the new facilities deliver low carbon usage as a model of good practice.

- We aim to transform the environment at the Selby Centre by establishing space for environmental activities that make it a nicer place to be in. We attract high quality office furniture donations for use by on site community groups to avoid landfill.
- The Selby Trust, grows fruit and vegetables with volunteer help, stimulates the creative use of textiles, and offers energy-saving advice.
- Together this helps achieve our triple bottom line – integrating green values with social and economic outcomes.

(iv) Social Justice and Community Safety

We promote community safety and social justice to encourage safer neighbourhoods, and work to reduce violence and anti-social behaviour by creating opportunities for young people, older people, women and ex-offenders. We build strong relationships between communities, police and youth offending services in the context of seeking justice and transparency. We are actively supporting ex-offenders in rehabilitation.

- We reach out to communities and find ex-offenders to help become; peer supporters, mentors and with training, become advisors. They often provide the listening ear that others cannot, as they understand the conditions under which street violence and drug running takes place, and ways it can be prevented. With their experience they provide the provision of support and saving of lives.
- We seek to establish a pathway model that can transform attitudes and accelerate the availability of options in employment, self-employment, co-operatives and social enterprise that are alternatives to reoffending and reduce entry into gangs and anti-social behaviour.

(v) Community Facilities Management

Maintaining the centre as a community facility which is well used by over 130 grassroots organisations that bring together a rich mix of cutting edge services and ideas. We attract up to 1,000 people a day on a regular basis. We rent office spaces to community businesses, social enterprises and charities. We also offer a variety of multi-purpose rooms and halls for community activity that includes sports, health and well-being, fitness, dance, meetings, learning, job support and conferences. The Selby Trust is more than a landlord and facilities manager as we bring together tenants that can serve the needs of the local community, support them with training and capacity building and share knowledge about new sources of funding and partnerships.

Funding and supporting corporates and other organisations

- Action for race equality
- Amazon
- Arise Infants (Nutrition)
- Banquet
- Beauty Box
- Big Potential Advanced
- Black Arrows Badminton Club
- BlackRock
- Bridge Renewal Trust
- BT
- City Bridge Trust
- Community Fund
- Community Payback
- Crown Worksplace
- DocuSign
- Disability Action Haringey
- England & Wales Cricket Board
- Felix Project
- FW Business Limited
- GLA Regeneration
- Fund Local Network
- Happy Days Services Ltd
- Haringey Citizens Advice
- Haringey Fairness Commission
- Haringey Sixth Form College
- Haringey Shed
- Haringey Voluntary Sector
- KCA Architects
- Kingston University
- Locality
- London Borough of Haringey
- London Borough of Enfield
- Mafia Moves
- Mako Global Group
- Maxilla City
- Middlesex County Cricket Club
- Middlesex University
- Moorhouse Consultancy
- My Training Plan
- North Middlesex University Hospital NHS Trust
- One Public Estate
- Power to Change
- Progression Sessions (Music)
- Public Voice
- Selby Active Group
- Selby Boxing Club
- Selby Sounding Board (Redevelopment Group)
- Sport England
- Tottenham Hotspur Foundation
- Urban Space Potential
- Uptown Cuisine
- VolleyFirst
- We Move Dance

Project highlights - A diverse range of social action projects and activities take place, and the table below outlines the key highlights:

2024/25		
Project Name	Aim and Objectives	Outcomes
National Lottery Community Fund - Synergising and building community capacity.	The aim is to bring change by strengthening resilience and introducing ways for flexible working, building relationships, and increasing community participation seamlessly.	- Digital skills - we supported 533 individuals in the community suffering from digital poverty & unemployment. - Tackling food poverty – we provided the much-needed basic food and essential services to the local community in need supported up to 18,000 unique individuals and families. In addition, as part of wrap-around service with Credit Union, we aim to deliver financial advice and training to more than 2,400 individuals. - Upskilling staff and volunteers – we delivered more than 170 upskill training to staff & volunteers towards various programmes such as salesforce, English language, project management, safeguarding, maintenance, health and safety, facilities management, IT and customer service. - A significant proportion (41%) of attendees were claiming Universal Credit, further confirming the ongoing cost-of living pressures facing working-age adults and families. Demographic patterns remained consistent, with most service users from Turkish/Kurdish/ European and African/Caribbean/Somali communities. The hub partnered with major suppliers including Fare Share, Neighbourly, The Felix Project, and Morrisons to ensure a steady supply of quality food and essentials.
Holiday Activities and Food (HAF) programme in Partnership with Haringey Council (DFE).	Delivery of free holiday programmes for children aged 5yrs to 16yrs, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 40 and 60 children per day over the school holidays. One programme April 2024, a second in August 2024 and a third and final programme in January 2025.	- 40 to 60 children per day over the school. holidays (running 4 days per week) attending holiday programmes - Warm lunches given to every child per day of attendance on the programme - Signposting and referral to sports delivery through Selby Active partners. - Over 300 unique participations. - 50 to 100 meals and refreshments per day provided to children on site.

Selby Community Enterprise Project.	SPF Funded Training Project to Local SMEs and VCS.	Ongoing Business Support: - 9 in-house consultants providing 1:1 tailored support to 34 businesses. - Lighter-touch 'comms audit and advice sessions' delivered to additional businesses. - Kingston University mentors delivered 247.5 hours of support through 7 mentors. Workshops and Webinars: - 15 workshops and webinars facilitated by Kingston University. - 6 additional sessions delivered by in-house consultants. - Over 170 participants attended workshops and webinars this quarter. Programme Growth and Extension: - The grant programme was rolled out, and 54 applications were received. - Over 300 businesses registered to the programme overall. We secured an extension to programme for the period 25/26.

National Lottery - Synergising and building community capacity (Reaching Communities)

The Project has already made notable progress in addressing key community issues such as digital poverty, food insecurity, and skill development. These efforts have demonstrated significant impact and value. For instance, the digital skills training initiative has equipped participants with essential skills, boosting their confidence and enabling them to thrive in a digital society. Participants report increased job opportunities and improved employability, thanks to the training modules that cover a range of digital tools and platforms. Similarly, the food hub and wraparound services have been pivotal in supporting vulnerable residents, tackling both immediate needs and the broader determinants of poverty. The food hub provides not just meals, but also nutrition education and cooking workshops, empowering residents to make healthier food choices and manage their resources more effectively. The successes of this project offer a strong foundation for future growth. As Selby Trust looks ahead, we recommend a strategic, long-term investment approach to deepen impact and expand reach:

- Develop a 5 year transition and redevelopment strategy integrated into the wider Selby Urban Village regeneration.
- Embed community feedback loops to tailor services to evolving needs and ensure accountability.
- Strengthen partnerships with local authorities, specialist providers, and grassroots organisations to offer holistic services.
- Prioritise inclusivity through culturally competent programming and multilingual access.

This approach will ensure that future interventions are agile, inclusive, and designed to deliver long-term value to marginalised communities.

Selby Urban Village Redevelopment
Working in partnership with the local community, London Borough of Haringey and supported by the Greater London Authority, we have secured planning permission for the new Selby Urban Village. The Urban Village includes a new community centre that has been designed to host all the current Selby Centre service providers. The partnership to date has been extremely successful in securing £20 million from the Department for Levelling Up Communities (Now DHCLG), which will provide for the community centre, the rejuvenated park and new sports facilities. This is an extremely exciting period for the local community and has brought a freshness of optimism and hope for the local community.

There is a programme of transformation of services and restructuring in line with the vision.

Selby Trust has a vision that the new Selby Urban Village will be:

A sustainable partnership that has the Selby Trust's culturally rich communities involved at its heart. They will find high quality community services and inspirational spaces, which will provide connectivity, engagement and learning for all.

The Selby Redevelopment Group and Selby Active has played an extremely important role in supporting the Executive Team and Board in formulating its thoughts and design ideas for the wider Selby Urban Village and Community and Sports facilities moving forward.

School Holiday Programme with Selby Active Group
Young people have gone through a massive adjustment period during the Covid-19 lockdowns, whether it be working from home, missing out on education or not socialising with peers as normal. This has had an impact on their mental health and wellbeing. Through providing support to our Sports Active Group, over 200 participants, many of whom are young people, participated in different sporting, physical and enrichment activities as part of Selby Active, of which over 75% of participants in this period are from the BAME community. These activities were delivered in partnership with at least 10 local organisations at a time.

Secured grant funds for 2025/26		
Project Name	**Time-frame**	**Aim and Objectives**
Holiday Activities and Food (HAF) programme	Ongoing	Delivery of regular free holiday programmes for children ages 5 to 16, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 40 and 60 children per day over the school holidays, 4 days per week.
Selby Community Enterprise Project	April 2025 to March 2026	50+ Local Organisations provided with business support that leads to growth. - Service diversification and expansion - Supplier Readiness – tailored support to on-site - Cross-organisational Project facilitation and fundraising - Business Incubation and start-up services - Digital inclusion – empowering SME community voice
Selby Urban Village	Ongoing	Redevelopment
Mapping Futures	July 2025 to March 2026	The project objectives are to: - Increase representation of minoritised communities in environmental science by engaging 16–19-year-old students. - Empower minoritised communities through environmental education by equipping young people with the knowledge and knowledge. - Establish a long-term partnership between Kingston University, Haringey Sixth Form College and Selby Trust to support sustained engagement in environmental education and community-led research. - Critically evaluate the project's impact, efficacy, and scalability for future widening participation initiatives.

The above projects represent secured forward project funding in excess of £250,000.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Financial review
The Selby Trust has maintained its healthy financial progress from the prior year despite generating an overall deficit notwithstanding the uncertain economy.

The Selby Trust has generated an overall deficit of £55,168, which is due to higher expenses, in particular higher expenses were incurred for charitable activities during the year. The total fund balances remain strong at £489,768.

The total restricted fund balance was £90,068 at the year-end. The restricted fund balance is comprised of either funders monies unexpended as at the year-end or monies expended by the Trust on projects which is still to be recovered from funders as at the year end. The Trust has gained several new grants in the year. A breakdown of the relevant projects is provided in the notes to these financial statements.

The total unrestricted (designated) fund balance at the year end was £30,000 (2024: £nil). A breakdown of the projects for this fund is provided in the notes to these financial statements. The total unrestricted (general) fund balance is in a surplus of £369,700 at the year end.

The Trust's fundraising strategy is to develop a secure future by securing a longer lease and to work towards a future site redevelopment, by maximising social value and impact through relevant prevention and proactive action that reduces inequality, poverty and discrimination.

The Trust has increased its utilisation of grant programmes for community benefit by seeking to distribute grants at a grassroots level.

The Trust is seeking to further develop the concept of minimising competition for less charitable income for direct delivery, by opting for funds that pay for social infrastructure, addressing gap areas in which we can incubate solutions with communities and social entrepreneurs, and work with local people to identify their own solutions and help them grow.

Reserves policy
In line with the Board of Trustees policy established in 2017, the Trust is working towards implementing the policy of building up at least 12 months' worth of operating costs as reserves. The rationale for this is as follows:

1. Enable the Selby Trust to continue to deliver high-quality service and standard of work in a challenging context of deprivation, older buildings and multiple disadvantages facing local communities by working as a proactive and responsive community-led development trust.
2. The Selby Trust achieves this by generating income from the hire of facilities and reinvests a percentage of these back into community projects that meet community needs.
3. Earnings come from a number of community organisations who hire facilities, which may be vulnerable to a range of factors that can lead to their demise and inability to pay rent. Should the Centre fold for any reason, it will need to give notice to licensees and users.
4. Therefore, to be able to sustain opening hours, and a functioning site, and our own social change projects that connect not just to the voluntary sector (which can tend to focus on what funding requirements are to partly meet community and resident needs) but directly to communities and support responses to their broader and specific needs.

Risk management
The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees regularly review and assess risks to which the charity is exposed, they review a risk register and have put in place systems or procedures to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and expenditure, reflected in a financial controls policy. The Trust has established a sub-committee with specific responsibility for Finance and Audit, to provide additional scrutiny and support, the committee is chaired by the Treasurer for the Selby Trust and is also supported by external finance and audit professionals. The Trust has seen a 3-fold increase in its utility costs, this is being monitored closely by the board and senior team and additional funds are being sort from existing funders to offset part of the additional utility costs.

Stakeholder engagement and dialogue with Haringey Council, VCS network, Local Further Education Colleges, NHS Clinical Commissioning Group, Public Health, Probation Service and Metropolitan Police continue to support the holistic model. This can enable celebrating what works at The Selby Centre, how it can further contribute to local service models, take part in co-production, social prescription as an intergenerational hub. This process is a useful contribution towards measuring the social value the Charity brings to the area and addressing what can be improved and how to achieve it. Trustees annually agree a budget and business plan, a realistic fundraising strategy to maintain existing income, develop new income sources and seek key targets that are realistic and appropriate. The charity has co-operated with a council to develop a social value framework which has now been implemented within the Trust and which provides supporting evidence for community impact and redevelopment.

The Trust has secured a 5-year lease with Haringey Council, we are continuing our negotiations with the council to determine lease terms and rental charges once the redevelopment of the new centre is completed. Trustees and the senior management team are continuing to develop a longer-term plan to achieve site redesign and redevelopment that brings about a modern, energy efficient multi-purpose community hub ready for a new era in Tottenham. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to an ever-increasing number of visitors to the centre. Appropriate and systematic controls are in place to provide reasonable assurance against fraud and error, with a clear anti-fraud policy and adequate financial procedures. These procedures have been reviewed by the Treasurer in conjunction with senior staff and updated as necessary to ensure that they continue to meet the needs of the charity.

The economic climate and cost of living increases have led to a need for increasing services and additional costs for the Trust. Contraction in public sector funds continue to restrain growth, and charitable fundraising remains exceedingly competitive. Utility saving investment would achieve minor savings and reduce carbon emissions. Utility costs remain burdensome, but the Trust will benefit from Government subsidies. The Trust has a stable relationship with its bank, which acknowledges the charity's prudence and sustained financial improvement.

Transition
We cherish and recognise that in parallel to this physical transformation, it is a necessity to conserve our community-led approach, whereby, our partners play an important role. These include people and organisations from the environmental sector, education institution, statutory services, the third and private sectors. This wide range of partners ensures every part of civil society is involved.

Above all else, we will maintain and redevelop the Selby Centre so it can remain as a central place that develops, organises and strengthens Tottenham and surrounding areas while empowering the people who live here. Specifically, this will include actions to:

- Maintain the building throughout the process, ensuring health and safety, business continuity and a positive approach to customer care, maximising the offer to those people using our food bank, health services and disability support.
- Design the future – the site’s future redevelopment will include community, leisure and housing.
- Raise resources to contribute towards the site redevelopment.
- Bring on board new and existing partners into the Selby partnership to reflect local needs and interests.
- Staff, volunteers and board development and training required during the development of The Selby Trust and Centre.
- Implement our community engagement and social impact frameworks.
- Increase and further diversify income sources to cover future costs redevelopment and some services.
- Develop the skills of our staff, licensees and neighbourhood to increase the role everyone can play as the new ‘urban village’ emerges.

Plans for future periods

We are working collaboratively with Haringey Council to deliver a shared vision for the site which is defined within our memorandum of agreement as “an integrated, inclusive, healthy, sustainable, diverse, connected ‘urban village’ on the site”.

The 'urban village' development is based on a mixed-use scheme, which involves - building 200+ housing units, leisure facilities and the new Selby Centre. The Urban Village will enable excellent place making, green futures and vibrant communities together. This 'urban village' development will be carried out in phases so that we are visible and can continue to provide our services to the community.

The team has worked closely with excellent working relationships formed at all levels across the partnership. In particular the Selby Trust has been a conduit to the surrounding communities and has brought many voices to the table via the meetings and events we have hosted on site. We built direct links to funders including One Public Estate, The Greater London Authority and The National Lottery, and these will be leveraged next year to support the scheme. Design work has progressed through RIBA Stage 1 and Stage 2, with design work continuing before the Planning Application is submitted.

The scheme is well supported, and there is no doubt that much of that support comes from the trust local people have in the Selby Trust.

Structure, governance and management

The Selby Trust is a company limited by guarantee and is governed by its Memorandum of Association and Articles of Association adopted 4 May 1993 amended by Special Resolution dated 28 September 1994 as amended on 28 January 2019 and registered at Charities Commission on 16 November 1994. The Charity was established under its Articles of Association, which established the objects and powers of the Charity. The Charity's reference and administrative details are as set out within these financial statements.

The board has committed to the implementation of the Voluntary and Community Sector’s Code of Good Governance as part of our governance framework. The Trust has established a sub-committee for Human Resources and Wellbeing and a sub-committee with responsibility for Finance and Audit.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S C Nwimo	
Mr E N Ihejirika	
Ms A Stennett	
Dr V P Olisa	
Mr R Danso	
Mrs L Das Neves	
Mrs S Fitzsimmons	
Ms K Butt	(Resigned 12 December 2024)
Mr E Ibrahim	(Appointed 20 June 2024)

Recruitment, appointment and terms of office of Trustees
The Selby Trust benefits from a strong, diverse and experienced board of Trustees, drawn from Haringey and neighbouring areas. Trustees bring together skills and knowledge from running charities, public and and private sectors, local stakeholders and the community representatives. The board brings those who run and utilise The Selby Centre's facilities alongside local people with professional or business experience who comprehend local needs. We are also grateful to the Haringey councillors who generously share their local knowledge and expertise from local government and their respective fields, in policy, grant making, legalities, and education.

New trustees are recruited from within the Centre, the community of participants, trustee networks, professional contacts, the local council and those who respond to external advertising of the vacancies on The Selby Trust website, twitter feed and online promotions. New trustees complete an application form providing references and indicate their experiences and area of interest and contribution.

The Trust has two sub-committees for Health and Well-being in addition to Finance, they are chaired by board members, with the option to co-opt individuals with the appropriate expertise and skills.

Trustee induction and training
Interested candidates are invited to meetings to engage with existing trustees and, if successful in their application to become a trustee, are inducted into the work of the Trust. This involves visits to the Centre, meeting licensees, reviewing documents, plans and then attending board meetings. Trustees are encouraged to meet with the chief executive, staff, consultants, volunteers as well as other trustees in order to familiarise themselves with the charity and the context of its operations.

All existing trustees are now already familiar with the practical work of the charity, but often take up the opportunity to refresh their knowledge about the Centre by visiting informally as well as attending meetings taking place at the Trust to keep themselves up-to-date. The charity has a strong and experienced board, which is refreshed on a regular basis and supported by sub-committee and other advisory groups. Induction procedures are in place for new trustees as are mechanisms to keep all trustees abreast of developments in the sector e.g., by attending meetings, training and conferences.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Operations and staffing
The trustees delegate day to day management of the charity to the Chief Executive, Paul Butler, who is supported by his Senior Management Team to deliver the aims and objectives of the charity. The team has completed its first round of changes as it continues to develop a workforce and structure for the new centre and services which will emerge over the next two years. There is a significant program of transformation of both the physical infrastructure and services over the next 5 years.

Related parties
During the year, Mr R Danso (Trustee of The Selby Trust) was also a Trustee of the Temple of Refuge Ministries in which Mr R Danso has mutual interest. Income received in the year from Temple of Refuge Ministries was £6,788 (2024: £6,865). At the balance sheet date, £277 (2024: £280) was receivable from the Temple of Refuge Ministries. All transactions were undertaken on normal commercial terms.

Supplier payment policy
The Trusts current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charitable company's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Auditor
The auditor, RDP Newmans LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr R Danso
Trustee

Mrs S Fitzsimmons
Trustee

22 January 2026

THE SELBY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are also the directors of The Selby Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE SELBY TRUST

Opinion

We have audited the financial statements of The Selby Trust (the 'Trust') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

Conclusions 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 Trust'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within 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.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose 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 Trust'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the Trustees, who are also the directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charity Commission Regulations, Charities Act 2011, Statement of recommended practice (SORP FRS102), taxation legislation and data protection, anti-bribery and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed and tested journal entries to identify unusual transactions and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing and agreeing financial statement disclosures and testing to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and bankers.
- reviewing minutes of board meetings.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees, directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paresh Radia FCA (Senior Statutory Auditor)
for and on behalf of RDP Newmans LLP

27 January 2026

Chartered Accountants
Statutory Auditor

Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

THE SELBY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	**3**	3,908	163,000	166,908	10,798	163,000	173,798
Charitable activities	**4**	-	734,577	734,577	-	453,216	453,216
Other trading activities	**5**	1,045,198	-	1,045,198	1,151,957	-	1,151,957
Investments	**6**	4,615	-	4,615	3,220	-	3,220
Total income		1,053,721	897,577	1,951,298	1,165,975	616,216	1,782,191
Expenditure on:							
Raising funds	**7**	696,735	163,000	859,735	608,971	163,000	771,971
Charitable activities	**8**	456,739	689,992	1,146,731	493,478	485,148	978,626
Total expenditure		1,153,474	852,992	2,006,466	1,102,449	648,148	1,750,597
Net income/(expenditure)		(99,753)	44,585	(55,168)	63,526	(31,932)	31,594
Transfers between funds	**15**	86,773	(86,773)	-	14,285	(14,285)	-
Net movement in funds		(12,980)	(42,188)	(55,168)	77,811	(46,217)	31,594
Reconciliation of funds:							
Fund balances at 1 April 2024		412,680	132,256	544,936	334,869	178,473	513,342
Fund balances at 31 March 2025		399,700	90,068	489,768	412,680	132,256	544,936

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure amount under the Companies Act 2006.

THE SELBY TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	**16**		66,130		81,364
Current assets					
Debtors	**17**	560,398		440,224	
Cash at bank and in hand		174,302		303,923	
		734,700		744,147	
Creditors: amounts falling due within one year	**18**	(281,895)		(251,408)	
Net current assets			452,805		492,739
Total assets less current liabilities			518,935		574,103
Creditors: amounts falling due after more than one year	**19**		(29,167)		(29,167)
Net assets			489,768		544,936
The funds of the Trust					
Restricted income funds	**22**		90,068		132,256
Unrestricted funds	**23**		399,700		412,680
			489,768		544,936

The financial statements were approved by the Trustees on 22 January 2026

Mr R Danso
Trustee

Mrs S Fitzsimmons
Trustee

Company registration number 02814639 (England and Wales)

THE SELBY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**27**		(132,888)		(115,352)
Investing activities					
Purchase of tangible fixed assets		(1,348)		(1,457)	
Investment income received		4,615		3,220	
Net cash generated from investing activities			3,267		1,763
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(129,621)		(113,589)
Cash and cash equivalents at beginning of year			303,923		417,512
Cash and cash equivalents at end of year			174,302		303,923

1 Accounting policies

Charity information

The Selby Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Selby Centre, Selby Road, Tottenham, London, Haringey, N17 8JL. The trust is registered at the Charities Commission with a registration number 1042095.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services and gifts in kind are included at the value to The Selby Trust where this can be quantified.

Grants received are accounted for as receivable as and when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to performance conditions is recognised (as the related goods or services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

1 Accounting policies **(Continued)**

Advance payments received during the year for activities to be carried out in later financial years are not reflected in the statement of financial activities. The amounts have been deferred to the financial year in which the activities will be carried out and are reported as deferred income. Deferred income is included within creditors.

Other trading activities income includes rental income which is recognised when receivable.

Investment income is recognised on a receivable basis.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include both the direct and support costs relating to these activities.

Governance costs include the cost of any legal advice to trustees on governance or constitutional matters, external accountancy and audit costs.

Support costs include central functions and have been allocated to the different categories of activities based on the time spent on each activity.

The trust is not registered for VAT so all expenses shown in the statement of financial activities and notes to the accounts are shown gross (i.e. inclusive of VAT).

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Reducing balance
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

1.12 Volunteers

A substantial contribution to the activities of The Selby Trust is supplied in the form of voluntary services for supporting the charity and providing administrative services. The financial benefit of these non-cash donations have not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates 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 assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Specifically, the Trustees have made judgements on the apportionment of support and governance costs across the various charitable activities (see notes 8 and 9 for further details) - the basis of this apportionment has remained consistent to prior years.

Key sources of estimation uncertainty

Depreciation rates and estimated economic useful life of tangible fixed assets

The Trustees review the useful economic lives and residual values of tangible fixed assets at each reporting date. These estimates affect the annual depreciation charge and carrying value of assets. Actual useful lives may differ from the estimates applied, which would result in a material change to the depreciation charge. The Trustees do not anticipate significant changes to these assumptions in the next financial year.

Bad debt provision

The Trustees assess the recoverability of debtors at each year end, considering aged debtor profiles, historical recovery rates, and any known changes in the financial circumstances of donors, tenants, or customers. The level of provision is sensitive to assumptions about future recoverability; if actual recoveries differ from those estimated, the carrying value of debtors could increase or decrease. Based on current information, the Trustees do not expect significant variations in the next financial year.

3 Income from donations and legacies

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Donations and gifts	3,908	-	3,908	7,797	-	7,797
Grants	-	163,000	163,000	3,001	163,000	166,001
	3,908	163,000	166,908	10,798	163,000	173,798

During the year a circular grant of £163,000 (2024: £163,000) was received from London Borough of Haringey (L B Haringey) to fund the occupation of its premises.

4 Income from charitable activities

	Community Development 2025 £	Community Economic Development 2024 £	Community Development 2024 £	Total 2024 £
Performance related grants	734,577	3,820	449,396	453,216
Analysis by fund				
Restricted funds	734,577	3,820	449,396	453,216
	734,577	3,820	449,396	453,216

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	1,045,198	1,151,957

Other trading activities comprises lettings income in relation to the hire of office spaces, main hall, sports hall and other sundry income.

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4,615	3,220

7 Expenditure on raising funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Staff costs and depreciation						
Staff costs	240,276	-	240,276	191,112	-	191,112
Depreciation and impairment	16,582	-	16,582	20,341	-	20,341
	256,858	-	256,858	211,453	-	211,453
Expenditure on raising funds						
Rent	-	163,000	163,000	-	163,000	163,000
Other trading activities	439,877	-	439,877	397,518	-	397,518
	439,877	163,000	602,877	397,518	163,000	560,518
Total costs	696,735	163,000	859,735	608,971	163,000	771,971

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities

	Community Economic Development 2025 £	Community Development 2025 £	Facilicies Management 2025 £	Total 2025 £	Community Economic Developemnt 2024 £	Community Development 2024 £	Facilities Management 2024 £	Total 2024 £
Direct costs								
Staff costs	-	178,648	165,644	344,292	-	128,823	150,852	279,675
Activities undertaken directly	-	529,928	5,739	535,667	3,770	352,555	120,217	476,542
	-	708,576	171,383	879,959	3,770	481,378	271,069	756,217
Share of support and governance costs (see note 9)								
Support	-	96,379	78,010	174,389	-	75,616	56,513	132,129
Governance	17,632	39,455	35,296	92,383	19,835	37,447	32,998	90,280
	17,632	844,410	284,689	1,146,731	23,605	594,441	360,580	978,626
Analysis by fund								
Unrestricted funds	17,632	154,418	284,689	456,739	19,835	113,063	360,580	493,478
Restricted funds	-	689,992	-	689,992	3,770	481,378	-	485,148
	17,632	844,410	284,689	1,146,731	23,605	594,441	360,580	978,626

9 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	146,459	39,488	185,947	110,736	30,774	141,510
General expenses	27,930	-	27,930	21,393	-	21,393
Other governance costs	-	52,895	52,895	-	59,506	59,506
	174,389	92,383	266,772	132,129	90,280	222,409
Analysed between						
Charitable activities	174,389	92,383	266,772	132,129	90,280	222,409

Support costs and governance costs are apportioned in accordance with the proportion of staff time spent on each non-admin activity. Support costs include conference costs, travel costs and staff welfare costs. Staff costs included within support costs comprise time spent by staff on general administrative work.

Other governance costs include audit fees, legal and professional fees, bookkeeping fees and subscription costs - see note 13 for breakdown.

10 Auditor's remuneration

Fees payable to the trust's auditor and associates:	2025	2024
	£	£
For audit services		
Audit of the financial statements of the trust	19,928	23,530
For other services		
All other non-audit services	217	217

11 Trustees

No trustee, nor any person connected with a trustee, received any remuneration or were reimbursed for expenses during the year (2024: £nil).

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Direct charitable work	19	22
Administration and finance	9	10
Raising funds	1	1
Total	29	33

12 Employees **(Continued)**

Employment costs	**2025**	**2024**
	£	**£**
Wages and salaries	699,144	559,740
Social security costs	58,690	41,070
Pension costs	14,074	11,488
	771,908	612,298

Redundancy and termination payments totalling £12,790 (2024: £nil) were made in the reporting period.

Staff costs have been apportioned across the various charitable activities of the company on a time basis.

The outstanding pension contributions at the reporting date were £2,745 (2024: £2,430).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	**2024**
	Number	**Number**
£70,001 to £80,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	**2024**
	£	**£**
Aggregate compensation	179,889	158,751

13 Other

	2025	**2024**
	£	**£**
Audit fees	19,928	23,530
Subscriptions	3,838	3,820
Legal and professional fees	1,331	2,132
Bookkeeping fees	27,798	30,024
	52,895	59,506

Other expenses have been classified as other governance costs which have been split equally between the charitable activities.

14 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Transfers

At the year end, the Trust transferred a total of £86,773 from restricted funds to unrestricted funds as detailed below.

At the year end, the Trust transferred a surplus of £11,684 arising on the Sport England Fund - TIF project from restricted funds to unrestricted funds to conclude the project objectives. The fund balance is in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

At the year end, the Trust transferred a surplus of £68 arising on the School for Social enterprise project from restricted funds to unrestricted to conclude the project objectives. The fund balance is in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

At the year end, the Trust transferred a surplus of £801 arising on the National Lotteries - Covid19 project from restricted funds to unrestricted funds to conclude the project objectives. The fund balance is in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

At the year end, the Trust transferred a surplus of £493 arising from the cumulation of the various London Borough of Haringey - Holiday Activity and Food projects to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £73,727 arising on the Greater London Authority - Selby Community Enterprise Project from restricted funds to unrestricted funds to conclude the project objectives.

16 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2024	263,689	128,121	55,662	447,472
Additions	-	1,348	-	1,348
At 31 March 2025	263,689	129,469	55,662	448,820
Depreciation and impairment				
At 1 April 2024	200,421	117,213	48,474	366,108
Depreciation charged in the year	12,654	3,089	839	16,582
At 31 March 2025	213,075	120,302	49,313	382,690
Carrying amount				
At 31 March 2025	50,614	9,167	6,349	66,130
At 31 March 2024	63,268	10,908	7,188	81,364

17 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	540,858	389,152
Other debtors	-	446
Prepayments and accrued income	19,540	50,626
	560,398	440,224

18 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	**£**
Other taxation and social security		16,402	11,747
Deferred income	**20**	69,127	69,007
Trade creditors		61,425	35,043
Other creditors		68,310	58,782
Accruals		66,631	76,829
		281,895	251,408

Included within other creditors is £6,455 relating to funds held on behalf of Tottenham Youth Club.

19 Creditors: amounts falling due after more than one year

	2025	2024
	£	**£**
Other creditors	29,167	29,167

Other creditors include rental deposits held on behalf of tenants.

20 Deferred income

	2025	2024
	£	**£**
Other deferred income	69,127	69,007

Deferred income is included in the financial statements as follows:

	2025	2024
	£	**£**
Deferred income is included within:		
Current liabilities	69,127	69,007

Movements in the year:

20 Deferred income **(Continued)**

Deferred income at 1 April 2024	69,007	127,986
Released from previous periods	(69,007)	(127,986)
Resources deferred in the year	69,127	69,007
Deferred income at 31 March 2025	69,127	69,007

Deferred income is recognised where grant or rental income is received in advance of the specific period or activity to which it relates. Amounts are released to income in the period in which the associated expenditure is incurred or the related service is delivered, ensuring income is matched to the correct financial year.

21 Members' liability

The company is limited by guarantee. In the event of the company being wound up while someone is a trustee, or within one year afterwards, in the event of there being a deficiency, each trustee will contribute a sum not exceeding £1.

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
LB Haringey	-	163,000	(163,000)	-	-
National Lottery Fund - Synergising Communities	69,500	122,032	(144,161)	-	47,371
Selby Event Day	-	500	(500)	-	-
Sport England Fund - TIF	58,412	-	-	(11,684)	46,728
School for Social Enterprise	339	-	-	(68)	271
National Lotteries - Covid 19	4,005	-	-	(801)	3,204
LBH - Levelling Up Fund - SUV Development	-	60,000	(67,506)	-	(7,506)
Selby Active Holiday Clubs	-	17,100	(16,607)	(493)	-
GLA - Selby Community Enterprise Project	-	534,945	(461,218)	(73,727)	-
	132,256	897,577	(852,992)	(86,773)	90,068

22 Restricted funds **(Continued)**

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
	-	-	-	-	-
LB Haringey	-	163,000	(163,000)	-	-
GLA - SUV Engagement Project	-	34,677	(34,677)	-	-
National Lottery Fund - Synergising Communities	69,499	131,148	(131,147)	-	69,500
Middlesex University - Transforming the UK Food System SPF Programme	-	3,820	(3,770)	(50)	-
Sport England Fund - TIF	73,015	-	-	(14,603)	58,412
School for Social Enterprise	424	-	-	(85)	339
National Lotteries - Covid 19	5,006	-	-	(1,001)	4,005
Selby Food Hub	30,529	14,807	(36,750)	(8,586)	-
Power to Change Trust	-	17,920	(19,820)	1,900	-
National Lottery Fund - Cost of Living	-	71,189	(71,189)	-	-
Holiday Activity and Food	-	27,415	(36,977)	9,562	-
Sport England - Together Fund	-	56,075	(49,323)	(6,752)	-
Selby Active Holiday Clubs	-	-	(5,330)	5,330	-
GLA - Selby Community Enterprise Project	-	96,165	(96,165)	-	-
	178,473	616,216	(648,148)	(14,285)	132,256

22 Restricted funds **(Continued)**

The total restricted fund reserve carried forward amounts to £90,068 (2024: £132,256). The total reserve balance excluding capital expenditure amounts to £39,865 (2024: £69,500).

The Selby Trust receives a circular grant from the London Borough of Haringey in respect of rent for The Selby Centre, for which no money is physically received or paid.

During the year, income of £122,032 from the National Lottery – Synergising Communities Fund was recognised. The project aims to increase The Selby Trust's capacity to coordinate a more productive community across the Selby site. Project expenditure totalled £144,161 during the year. An overall surplus of £47,371 will be carried forward to the following financial year.

During the year, income of £500 was received from Haringey Council towards an event day held by The Selby Trust. The income was fully expended in the year, and therefore, no amounts were carried forward.

During the year, no further funds were received from the Sport England Fund – TIF, as the project has ended, and all grant income was received in prior years. A transfer of £11,683 was made to unrestricted funds, and a remaining surplus of £46,728 relating to unutilised capital funding is carried forward to be released against future depreciation on the related fixed assets.

During the year, no further funds were received for the School for Social Enterprise project, as the project has ended, and all grant income was received in prior years. A transfer of £68 was made to unrestricted funds, and a remaining surplus of £271 relating to unutilised capital funding is carried forward to be released against future depreciation on the related fixed assets.

During the year, no further funds were received from the National Lotteries Covid-19 support grant, as the project has ended, and all grant income was received in prior years. A transfer of £801 was made to unrestricted funds, and a remaining surplus of £3,204 relating to unutilised capital funding is carried forward to be released against future depreciation on the related fixed assets.

During the year, £60,000 was received from the London Borough of Haringey to support The Selby Trust's development management costs in relation to work undertaken for the Selby Urban Village Project. The grant is funded by the Levelling Up Fund. Expenditure of £67,506 was incurred during the year, resulting in a deficit of £7,506 to be carried forward to the following financial year, which will be utilised when additional funding is expected to be received.

During the year, £17,100 was received from the London Borough of Haringey (LBH) in respect of three Holiday Activity and Food (HAF) projects supporting Selby's delivery of free holiday programmes for children aged 5 to 16, including sport and enrichment activities. Expenditure totalled £16,607, and the resulting surplus of £493 was transferred to unrestricted funds as the projects were completed during the year.

The Greater London Authority (GLA) Selby Communities UK Shared Prosperity Fund (SPF) is a project that will assist the Selby centre and the community of 32 onsite diversity-led SME organisations with general support ahead of the transition to the new Selby Urban Village premises. Income relating to the project amounted to £534,945, and expenditure amounted to £461,218. As the project activity was completed during the year, the resulting surplus of £73,727 was transferred to the unrestricted fund.

The Trustees are satisfied that sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions. Furthermore, the Trustees confirm that no clawback is expected on projects where surpluses have been transferred to unrestricted funds.

23 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated - Selby Urban Village	-	-	-	30,000	30,000
General Unrestricted Funds	412,680	1,053,721	(1,153,474)	56,773	369,700
	412,680	1,053,721	(1,153,474)	86,773	399,700

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Designated - Sports and Enrichment Festival	-	3,000	(3,000)	-	-
General Unrestricted Funds	334,869	1,162,975	(1,099,449)	14,285	412,680
	334,869	1,165,975	(1,102,449)	14,285	412,680

Included within unrestricted funds is a designated fund of £30,000, which has been designated by the Board from general unrestricted funds to support Selby Urban Village related activities.

The General Unrestricted Fund relates to "free reserves" after allowing for all designated funds.

24 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	15,927	50,203	66,130
Current assets/(liabilities)	412,940	39,865	452,805
Long term liabilities	(29,167)	-	(29,167)
	399,700	90,068	489,768

24 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	18,611	62,753	81,364
Current assets/(liabilities)	423,236	69,503	492,739
Long term liabilities	(29,167)	-	(29,167)
	412,680	132,256	544,936

25 Related party transactions

During the year, Mr. R Danso, a trustee of The Selby Trust, also held a trustee position at Temple of Refuge Ministries. Income received from Temple of Refuge Ministries during the year amounted to £6,788 (2024: £6,865). At the balance sheet date, £277 (2024: £280) was receivable from the Temple of Refuge Ministries. All transactions were undertaken on normal commercial terms.

26 Analysis of changes in net funds

The Trust had no material debt during the year.

27 Cash absorbed by operations	2025 £	2024 £
(Deficit)/surplus for the year	(55,168)	31,594
Adjustments for:		
Investment income recognised in statement of financial activities	(4,615)	(3,220)
Depreciation and impairment of tangible fixed assets	16,582	20,341
Movements in working capital:		
(Increase) in debtors	(120,174)	(99,529)
Increase/(decrease) in creditors	30,367	(5,559)
Increase/(decrease) in deferred income	120	(58,979)
Cash absorbed by operations	(132,888)	(115,352)

THE SELBY TRUST

England & Wales - Charity number 1042095

Accounts

Charity registration number 1042095

Company registration number 02814639 (England and Wales)

THE SELBY TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE SELBY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S C Nwimo Mr E N Ihejirika Ms A Stennett Dr V P Olisa Mr R Danso Mrs L Das Neves Mrs S Fitzsimmons Ms K Butt Mr E Ibrahim
Secretary	Mr R Danso
Charity number	1042095
Company number	02814639
Principal address	The Selby Centre Selby Road Tottenham London Haringey N17 8JL
Registered office	The Selby Centre Selby Road Tottenham London Haringey N17 8JL
Auditor	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW
Bankers	Co-operative Bank 195 High Road Wood Green London N22 6DP
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

THE SELBY TRUST

CONTENTS

	Page
Trustees' report	1 - 14
Statement of trustees' responsibilities	15
Independent auditor's report	16 - 18
Statement of financial activities	19
Balance sheet	20
Statement of cash flows	21
Notes to the financial statements	22 - 40

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

The Trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit. The report is prepared in accordance with the small companies' regime (Section 419 (2) of the Companies Act 2006).

Selby Trust's Memorandum and Articles of Association state that the purpose of the charity is to promote local people's educational advancement and the provision of facilities that support social welfare, leisure and recreation and improve life chances in Haringey and neighbouring areas.

The Trust manages its facilities at the Selby Centre under the motto of "Many Cultures One Community" and attracts over 130 charities, social and community led enterprises, sports clubs, faith-based groups, training providers and local entrepreneurs.

In this context, the Trust satisfies the Public Benefit aspects in respect of the advancement of education and fee charging by providing community facilities that are affordable. Facilities are utilised by a wide range of disadvantaged groups and communities facing impoverished circumstances for educational and leisure purposes.

Principal aims and objectives
The Selby Trust's charitable objects are given below and are taken from our governing document, the Memorandum and Articles of Association.

The Selby Trust's objects are:

(a) to promote for the benefit of the public residents in the London Borough of Haringey, Enfield and neighbouring areas without distinction of sex, race, colour or political or religious or other opinions, the advancement of education and provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of the said inhabitants;

(b) to maintain and manage a community centre at Selby Road, Tottenham, London, N17 8JL for activities promoted by the centre in furtherance of the above objects.

Our Values
We treat all people with dignity and respect regardless of race, nationality, gender, sexual orientation, disability and age. At all times, people’s feelings will be valued and respected. Everyone is welcome and this is how we achieve many cultures, one community.

We value the contribution made by members, volunteers, staff, consultants, trustees, statutory and community and corporate partners. We will use their time and resources responsibly and efficiently.

We value the asset we have at the Selby Centre and operate in a manner that allows the community maximum access and benefit from the facilities.

Staff, consultants and trustees work together in an open and honest manner to ensure the positive operation of the Selby Trust and the Selby Centre.

We are committed to lowering our carbon footprint as a learning, social and economic community. By doing so we will save money and generate employment in the green economy.

Vision
To sustain the Selby Centre as an asset of community benefit that enables people of many cultures to come forward as one community creating a place where they can move forward, fulfil their potential and make Tottenham a vibrant and diverse place to live and work.

Working with the London Borough of Haringey, local community and other stakeholders we will create an integrated, inclusive, healthy, sustainable, diverse, connected urban village.

Mission statement
Deliver a consolidated, new, sustainable, community flagship hub, underpinned by an asset transfer, that provides a base for local community engagement and 130+ diverse social action organisations and community businesses they lead at the Selby Centre with new partners, to create lasting exits from local inequalities with opportunities to achieve social value.

Objectives, activities, achievements and performance

The Selby Centre was established by Haringey Council in 1986 as a result of a community campaign for a sizeable community hub to house diverse services and communities with a dedicated centre that was affordable and local people could call ‘home’.

The Council ran the Selby Centre for its first 4-5 years until 1991, after which the community managed it directly.

In 1992, more than 30 years ago, the Selby Trust began in partnership with Haringey Council, as the freeholder, to make the Centre a genuinely community-led project, with a resident-led board.

The Selby Trust was supported by the late Bernie Grant MP and we continue to be strongly supported by our current MP for Tottenham, David Lammy, and Catherine West, the MP for neighbouring constituency in Hornsey and Wood Green.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The mission and objectives are achieved through the following areas of work:

- Community Development
- Community Economic Development
- Community Environmental Development
- Social Justice and Community Safety
- Community Facilities Management

Broadly, the direction of travel has encompassed:

(i) Community Development

Our community workers are experts at bringing together individuals and grassroots partnerships and consortia in a rich mix of cutting-edge services that challenge poverty, injustice and inequality. We are achieving sustainability through incubating social enterprises that promote growth in the local economy whilst serving social and environmental functions. We are identifying and maximising community assets by harnessing skills, enthusiasm and commitment of local residents.

- We bring communities together by co-locating over 130+ social action organisations in active use of community premises, attracting co-produced services, job programmes, training and other opportunities.
- Diverse staff and volunteers facilitate projects in an inclusive and collective manner whilst cherishing different languages, celebrating food and cultures and helping engagement with the people in the community.
- Awareness raising and discussion events tend to be well attended, drawing people out of social isolation, into the heart of debates and increasing involvement in civic society, holding institutions and politicians to account, and raising awareness of services, consultations, and opportunities.

(ii) Community Economic Development

The Selby Trust aims to assist people from diverse backgrounds with different needs to acquire the skills, confidence, networks and knowledge necessary for them to develop solutions to life's challenges. We aim to achieve sustainability through a social enterprise approach that provides revenue for the centre, allows us to incubate and develop other enterprises, foster their financial independence and supports the delivery of activities that promote growth in the local economy.

- The Selby Trust is a multi-purpose community asset, in which the underlying economic inequalities are often addressed through a wide range of key actions and opportunities available through our work and onsite.
- We organise networking and information workshops, drawing community businesses, social enterprises and community groups together to benefit from new knowledge.
- The Selby Trust continues to maintain and develop The Selby Centre as a social and community enterprise hub that enables community resilience by supporting communities to positively respond to economic, social and environmental challenges.
- Financial security is hard to achieve at the best of times and is certainly challenging in the worst of times. Much economic capital emerges out of the social and community capital for Tottenham, is generated here at our social action hub.

(iii) Community Environmental Development

At the Selby Centre, we have established space for many environmental enterprises. In the future, we have plans to develop the Selby Centre as part of a wider Selby Centre and Bull Lane site development as an integral part of the Selby Urban Village, by ensuring the new facilities deliver low carbon usage as a model of good practice.

- We aim to transform the environment at the Selby Centre by establishing space for environmental activities that make it a nicer place to be in. We attract and sell on office furniture affordably to community groups to avoid landfill and improve energy efficiency.
- The Selby Trust now recycles bikes, grows fruit and vegetables with volunteer help, stimulates the creative use of textiles, and offers energy-saving advice.
- Together this helps achieve our triple bottom line – integrating green values with social and economic outcomes.

(iv) Social Justice and Community Safety

We promote community safety and social justice to encourage safer neighbourhoods, and work to reduce violence and anti-social behaviour by creating opportunities for young people, older people, women and ex-offenders. We build strong relationships between communities, police and youth offending services in the context of seeking justice and transparency. We are actively supporting ex-offenders in rehabilitation.

- We reach out to communities and find ex-offenders to help become; peer supporters, mentors and with training, become advisors. They often provide the listening ear that others cannot, as they understand the conditions under which street violence and drug running takes place, and ways it can be prevented. With their experience they provide the provision of support and saving of lives.
- We seek to establish a pathway model that can transform attitudes and accelerate the availability of options in employment, self-employment, co-operatives and social enterprise that are alternatives to reoffending and reduce entry into gangs and anti-social behaviour.

(v) Community Facilities Management

Maintaining the centre as a community facility which is well used by over 130 grassroots organisations that bring together a rich mix of cutting edge services and ideas. We attract up to 600 people a day on a regular basis. We rent office spaces to community businesses, social enterprises and charities. We also offer a variety of multi-purpose rooms and halls for community activity that includes sports, health and well-being, fitness, dance, meetings, learning, job support and conferences. The Selby Trust is more than a landlord and facilities manager as we bring together tenants that can serve the needs of the local community, support them with training and capacity building and share knowledge about new sources of funding and partnerships.

Funding and supporting corporates and other organisations

- Action For Race Equality
- Amazon
- Arise Infants (Nutrition)
- Banquet
- Beauty Box
- Big Potential Advanced
- Big Time Basketball
- Black Arrows Badminton Club
- BlackRock
- Bridge Renewal Trust
- BT
- City Bridge Trust
- Community Fund
- Community Payback
- Crown Worksplace
- DocuSign
- England Cricket Board
- Felix Project
- FW Business Limited
- GLA Regeneration
- Fund Local Network
- Happy Day Services Ltd
- Haringey Citizens Advice
- Haringey Fairness Commission
- Haringey Sixth Form College
- Haringey Shed
- Haringey Voluntary Sector
- KCA Architects
- Kingston University
- Locality
- London Borough of Haringey
- London Elite Football
- Mafia Moves
- Mako Global Group
- Maxilla City
- Middlesex County Cricket Club
- Middlesex University
- Middlesex University Hospital
- Moorehouse Consultancy
- My Training Plan
- One Public Estate
- Power to Change
- Progression Sessions (Music)
- Rank Foundation
- School for Social Entrepreneurs
- Selby Active Group
- Selby Boxing Club
- Selby Sounding Board (Redevelopment Group)
- Sport England
- Tottenham Hotspur Foundation
- Urban Space Potential
- Uptown Cuisine
- VolleyFirst
- We Move Dance
- Westminster Kingsway College

Project highlights - A diverse range of social action projects and activities take place and the table below outlines the key highlights:

2023/24		
Project Name	Aim and Objectives	Outcomes
Sport England – Together fund extension.	Delivery of regular free holiday programmes for children aged 5yrs to 16yrs, with sport and enrichment activities, and free refreshments provided. Support and Resilience provided for Sports Advisory group members to deliver free and low-cost sport programmes to children and young people in the community to increase access to affordable sports and wellbeing programmes year-round, as well as Marketing and developmental support.	- 50 to 100 children per day over the school holidays (often running between 3 and 4 days per week) attended holiday programmes. - 3 Sport England Holiday Programmes ran throughout year. - Over 300 unique participations and 200 unique participants. - Support for sports advisory group to deliver weekly free and low-cost sport programmes to children and young people in the community.
National Lottery Community Fund - Synergising and building community capacity	The aim is to bring change by strengthening resilience and introducing ways for flexible working, building relationships, and increasing community participation seamlessly.	- Digital skills - we aim to support 36 on-site organisations that lack access to IT and support around 500 individuals in the community suffering from digital poverty & unemployment. - Tackling food poverty – we will continue to provide the much-needed basic food and essential services to the local community in need and aim to support up to 15,000 unique individuals and families. In addition, as part of wrap-around service with Credit Union, we aim to deliver financial advice and training to up to 500 individuals. - Upskilling staff and volunteers – we aim to upskill up to 100 staff & volunteers towards various training programmes such as salesforce, English language, project management, safeguarding, maintenance, health and safety, facilities management, IT and customer service. - QuickBooks training to 2 staff members by the Mobile Accountant Limited - Selby Food hub service has been running every Tuesday and Thursday, with: · Around 200 individuals attending every week for food bags of which around 85% are returning individuals. · Around 41% of the beneficiaries are in Universal Credit allowance · Around 56% are from White: Turkish/ Kurdish/European background followed by 26% from Black: African/Caribbean/ Somali

Holiday Activities and Food (HAF) programme in Partnership with Haringey Council (DFE).	Delivery of free holiday programmes for children aged 5yrs to 16yrs, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 40 and 60 children per day over the school holidays.	- 50 to 100 children per day over the school holidays (running between 3 and 4 days per week) attended holiday programmes - 3 Sport England Holiday Programmes ran throughout year. - Over 300 unique participations. - 50 to 100 meals and refreshments per day provided to children on site.
CBT: Eco-audit.	Environmental audit of the Selby Centre.	- Improved pro-environmental behaviour and environmental performance.
Power to Change - Powering up.	Implementing an improved waste management system.	- Establish a waste management system at the Selby Centre with tools and training embedded as part of the business plan. This will lead to a substantial cost saving of around £12k on a yearly basis. Additionally, will lead to a positive behaviour change by bringing awareness to the community and substantial carbon savings.
Middlesex University - Transforming the UK Food System SPF Programme.	The aim of the project is to understand and promote the transformational role of social enterprises as pathways to the expansion of inclusive, sustainable and healthy local food systems across the UK.	- Typology of forms and types of SE focusing on healthy and sustainable food; Understanding of the management of SE and approaches used for scaling up. Understanding and bringing together of diverse local perspectives on healthy and sustainable food and coproduced understandings of local food systems, with ideas for further innovation by SEs. All WS2 participants will be invited to an online workshop in which all the maps will be showcased and discussed. Maps will then be uploaded to an online repository (e.g. ESRI Open Data Hub) as a free resource for ongoing community edits and published online via blogs on SEs and/or university websites. - Understanding of how SEs are currently monitoring the nutritional and environmental impacts of their activities. Repository of key studies to inform future impact measurement by SEs. Improved LCA and nutritional literacy for SE staff. A transferable methodology and accessible guide for SEs for measuring environmental and nutritional impact of activities will be produced and widely disseminated. - Framework identifying types of transformation and approaches being used to ensure these fit within their own ecosystem. Good practice guides for SEs as well as videos, infographics and TED style talks. Policy guidance to assist scaling up. - In addition to enabling the delivery of other outputs across the work streams, there will be recommendations and guidance for future transdisciplinary research with a focus on co-design approaches to work with social enterprise.
National Lottery fund - CoL	Selby Centre utilities cost.	Cost of living contribution.

Media Trust Training - Stronger Voices.	The aim is for the Marketing and Engagement Officer to receive expert-led training as part of the Stronger Voices programme led by Media Trust. Stronger Voices is a six-month strategic communications programme specifically designed for UK equality, user led charities and grassroot organisations.	- Training workshops include communications for change, campaigning essentials, intersectional storytelling, social media, comms planning 101, getting our story into the media and media interview training. - The training also includes an expert led comms audit, with volunteers from the media industry providing support and critique to help solve a problem with their expertise.
GLA - SUV Engagement Project.	Engagement project	Local people and corporates engaged
GLA – Selby Community Enterprise Project.	SPF Funded Training Project to Local SMEs and VCS	100+ Local Organisations provided with business support that leads to growth
National Lottery fund - CoL 2023-24.	Cost of living Food hub	Cover core cost Improvement in the food hub systems and infrastructure

Selby Food Hub
The after-effects of Coronavirus and lockdowns, as well as more recently the cost of living crisis continue to have a huge financial impact on the community, making local people very vulnerable. The Selby Food Hub continues to provide food, sanitary items, cleaning products and baby items to as many people as possible. Over 20 local organisations were supported with donations and we also continued to supply food to up to 300 local people a week on site. We were supported by local communities that continue to provide local donations, in addition to donations from Food Bank Aid, Amazon, Felix Project, Beauty Box and Banquet. Our continuing partnership with the Haringey Food Network and Haringey Council, has helped to provide an overview of range of partners in the borough with an interest in addressing the longer terms issues related to food poverty and sustainability. We continue to be part of the coordinated community response to Violence Against Women and Girls (VAWG) across the borough. VAWG sets out a 10-year Haringey Council ambition (2016-2026) for addressing and preventing violence against women and girls in the borough. Working in partnership with Peabody housing mental health support workers and sign posting and referral to Solace Women's domestic violence services. The Selby Food Hub continues to offer a range of services especially on the days that the Food Hub operates. Such as employment support sessions, where people can get advice and support on employment, training, education writing and interview skills. Citizens Advice Bureau and public voice also offer services onsite. Where the effect of the economic crisis and rising fuel bills we have seen an increase in people needing advice.

Selby Redevelopment
In partnership with the Local Community, London Borough of Haringey and supported by the Greater London Authority, we have designed bespoke area to suit the very specific needs of the Selby Trust and our communities. The partnership has been extremely successful in securing £20 million to complete the first phase of the development, which will provide for community and sports facilities. The Selby Urban Village detailed planning applications have been submitted to both Enfield and Haringey Councils for approval in October 2024. This is an extremely exciting period for the local community and has brought a freshness of optimism and hope for the local community.

There is a programme of transformation of services and restructuring in line with the vision.

Selby Trust has a vision that the new Selby Urban Village will be:

A sustainable partnership that has the Selby Trust's culturally rich communities involved at its heart. They will find high quality community services and inspirational spaces, which will provide connectivity, engagement and learning for all.

The Selby Redevelopment Group and Selby Active has played an extremely important role in supporting the Executive Team and Board in formulating its thoughts and design ideas for the wider Selby Urban Village and Community and Sports facilities moving forward.

School Holiday Programme with Selby Active Group
Young people have gone through a massive adjustment period during the Covid-19 lockdowns, whether it be working from home, missing out on education or not socialising with peers as normal. This has had an impact on their mental health and wellbeing. Through providing support to our Sports Active Group, over 200 participants, many of whom are young people, participated in different sporting, physical and enrichment activities as part of Selby Active, of which over 75% of participants in this period are from the BAME community. These activities were delivered in partnership with at least 10 local organisations at a time.

Sports England - Together Fund Extension
The project forms part of the ongoing support from Sport England on providing sports and physical activities and services to the community from the age groups between 5 and 65 years old. Target audience - BAME, LESG, Women & Girls, CYP, Disabled. The legacy of this funding for us starting the ground up will enable us to understand the demand and potential organisations we can engage as many as may be interested in using the facilities during the day, especially older groups - the off-peak times. Additionally, we delivered resilience and governance sessions for local sports groups and providers to support their developing infrastructure. Just engaging and opening this up with new or current community partners would be a step forward.

Secured grant funds for 2024/25		
Project Name	**Time-frame**	**Aim and Objectives**
Holiday Activities and Food (HAF) programme	Ongoing	Delivery of regular free holiday programmes for children ages 5 to 16, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 50 and 100 children per day over the school holidays (often running between 3 and 4 days per week).
The National Lottery Community Fund	June 2022 to June 2025	The funding aims to provide change, through strengthening resilience and introducing ways for flexible working, relationship building, and increasing community participation seamlessly. There are three core focus areas that funding will be used for. We aim to support 36 on-site organisations that lack access to IT and support around 500 individuals in the community suffering from digital poverty & unemployment. we will continue to provide the much-needed basic food and essential services to the local community in need and aim to support up to 15,000 unique individuals and families. In addition, as part of the wrap-around service with Credit Union, we aim to deliver financial advice and training to up to 500 individuals. We aim to upskill up to 100 staff & volunteers towards various training programmes such as salesforce, English language, project management, safeguarding, maintenance, health and safety, facilities management, IT and customer service.
City Bridge Trust - Eco-audit	Jan 2023 to Jan 2025	We have successfully secured a free Eco-audit for Selby Centre. The City Bridge Trust will cover the costs of an Eco-audit provided by an approved consultant, who for The Selby Trust is Sustain Quality. The Eco-audit will involve activities such as visiting Selby Centre, and reviewing our energy and water use, waste, travel patterns and purchasing practices. Reviewing our policies and how decisions are made. Conducting awareness-raising, training and/or eco-tip workshop for staff and/or volunteers.
GLA - SUV Engagement Project	Sep 2023 to Aug 2024	Engagement project
GLA – Selby Community Enterprise Project	April 2023 to May 2025	SPF Funded Training Project to Local SMEs and VCS

The above projects represent secured forward project funding in excess of £1.3m.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Financial review
The Selby Trust has maintained its healthy financial progress from the prior year despite generating an overall deficit notwithstanding the uncertain economy.

The Selby Trust has generated an overall surplus of £31,594, which is due to higher income in the year. The increase is attributable to a rise in Charitable activities during the year. The total fund balances remain strong at £544,936.

The total restricted fund balance was £132,256 at the year-end. The restricted fund balance is comprised of either funders monies unexpended as at the year-end or monies expended by the Trust on projects which is still to be recovered from funders as at the year end. The trust has gained several new grants in the year. A breakdown of the relevant projects is provided in the notes to these financial statements.

There was no balance for the total unrestricted (designated) fund at the year end, as all amounts for designated purposes were transferred to general purposes. A breakdown of the relevant projects for this fund is provided in the notes to these financial statements. The total unrestricted (general) fund balance is in a surplus of £412,680 at the year end.

The Trust's fundraising strategy is to develop a secure future by securing a longer lease and to work towards a future site redevelopment, by maximising social value and impact through relevant prevention and proactive action that reduces inequality, poverty and discrimination.

The Trust has increased its utilisation of grant programmes for community benefit by seeking to distribute grants at a grassroots level.

The Trust is seeking to further develop the concept of minimising competition for less charitable income for direct delivery, by opting for funds that pay for social infrastructure, addressing gap areas in which we can incubate solutions with communities and social entrepreneurs, and work with local people to identify their own solutions and help them grow.

Reserves policy
In line with the Board of Trustees policy established in 2017, the Trust is working towards implementing the policy of building up at least 12 months' worth of operating costs as reserves. The rationale for this is as follows:

1. Enable the Selby Trust to continue to deliver high-quality service and standard of work in a challenging context of deprivation, older buildings and multiple disadvantages facing local communities by working as a proactive and responsive community-led development trust.
2. The Selby Trust achieves this by generating income from the hire of facilities and reinvests a percentage of these back into community projects that meet community needs.
3. Earnings come from a number of community organisations who hire facilities, which may be vulnerable to a range of factors that can lead to their demise and inability to pay rent. Should the Centre fold for any reason, it will need to give notice to licensees and users.
4. Therefore, to be able to sustain opening hours, and a functioning site, and our own social change projects that connect not just to the voluntary sector (which can tend to focus on what funding requirements are to partly meet community and resident needs) but directly to communities and support responses to their broader and specific needs.

Risk management
The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Trustees regularly review and assess risks to which the charity is exposed, they review a risk register and have put in place systems or procedures to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and expenditure, reflected in a financial controls policy. The Trust has established a sub-committee with specific responsibility for Finance and Audit, to provide additional scrutiny and support, the committee is chaired by the Treasurer for the Selby Trust and is also supported by external finance and audit professionals. The Trust has seen a 3-fold increase in its utility costs, this is being monitored closely by the board and senior team and additional funds are being sort from existing funders to offset part of the additional utility costs.

Stakeholder engagement and dialogue with Haringey Council, VCS network, Local Further Education Colleges, NHS Clinical Commissioning Group, Public Health, Probation Service and Metropolitan Police continue to support the holistic model. This can enable celebrating what works at The Selby Centre, how it can further contribute to local service models, take part in co-production, social prescription as an intergenerational hub. This process is a useful contribution towards measuring the social value the Charity brings to the area and addressing what can be improved and how to achieve it. Trustees annually agree a budget and business plan, a realistic fundraising strategy to maintain existing income, develop new income sources and seek key targets that are realistic and appropriate. The charity has co-operated with a council to develop a social value framework which has now been implemented within the Trust and which provides supporting evidence for community impact and redevelopment.

The Trust has secured a 5-year lease with Haringey Council, we are continuing our negotiations with the council to determine lease terms and rental charges once the redevelopment of the new centre is completed. Trustees and the senior management team are continuing to develop a longer-term plan to achieve site redesign and redevelopment that brings about a modern, energy efficient multi-purpose community hub ready for a new era in Tottenham. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to an ever-increasing number of visitors to the centre. Appropriate and systematic controls are in place to provide reasonable assurance against fraud and error, with a clear anti-fraud policy and adequate financial procedures. These procedures have been reviewed by the Treasurer in conjunction with senior staff and updated as necessary to ensure that they continue to meet the needs of the charity.

The economic climate and cost of living increases, has led to a need for increasing services and additional costs for the Trust. Contraction in public sector funds continue to restrain growth, and charitable fundraising remains exceedingly competitive. Utility saving investment would achieve minor savings and reduce carbon emissions. Utility costs remain burdensome, but the Trust will benefit from Government subsidies. The Trust has a stable relationship with its bank, which acknowledges the charity's prudence and sustained financial improvement.

Transition
We cherish and recognise that in parallel to this physical transformation, it is a necessity to conserve our community-led approach, whereby, our partners play an important role. These include people and organisations from the environmental sector, education institution, statutory services, the third and private sectors. This wide range of partners ensures every part of civil society is involved.

Above all else, we will maintain and redevelop the Selby Centre so it can remain as a central place that develops, organises and strengthens Tottenham and surrounding areas while empowering the people who live here. Specifically, this will include actions to:

- Maintain the building throughout the process, ensuring health and safety, business continuity and a positive approach to customer care, maximizing the offer to those people using our food bank, health services and disability support.
- Design the future – the site's future redevelopment will include community, leisure and housing.
- Raise resources to contribute towards the site redevelopment.
- Bring on board new and existing partners into the Selby partnership to reflect local needs and interests.
- Staff, volunteers and board development and training required during the development of The Selby Trust and Centre.
- Implement our community engagement and social impact frameworks.
- Increase and further diversify income sources to cover future costs redevelopment and some services.
- Develop the skills of our staff, licensees and neighbourhood to increase the role everyone can play as the new 'urban village' emerges.

Plans for future periods
We are working collaboratively with Haringey Council to deliver a shared vision for the site which is defined within our memorandum of agreement as "an integrated, inclusive, healthy, sustainable, diverse, connected 'urban village' on the site".

The 'urban village' development is based on a mixed-use scheme, which involves - building 200+ housing units, leisure facilities and the new Selby Centre. The Urban Village will enable excellent place making, green futures and vibrant communities together. This 'urban village' development will be carried out in phases so that we are visible and can continue to provide our services to the community.

The team has worked closely with excellent working relationships formed at all levels across the partnership. In particular the Selby Trust has been a conduit to the surrounding communities and has brought many voices to the table via the meetings and events we have hosted on site. We built direct links to funders including One Public Estate, The Greater London Authority and The National Lottery, and these will be leveraged next year to support the scheme. Design work has progressed through RIBA Stage 1 and Stage 2, with design work continuing before the Planning Application is submitted.

The scheme is well supported, and there is no doubt that much of that support comes from the trust local people have in the Selby Trust.

Structure, governance and management
The Selby Trust is a company limited by guarantee and is governed by its Memorandum of Association and Articles of Association adopted 4 May 1993 amended by Special Resolution dated 28 September 1994 as amended on 28 January 2019 and registered at Charities Commission on 16 November 1994. The Charity was established under its Articles of Association, which established the objects and powers of the Charity. The Charity's reference and administrative details are as set out within these financial statements.

The board has committed to the implementation of the Voluntary and Community Sector's Code of Good Governance as part of our governance framework. The Trust has established a sub-committee for Human Resources and Wellbeing and a sub-committee with responsibility for Finance and Audit.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S C Nwimo
Mr E N Ihejirika
Ms A Stennett
Dr V P Olisa
Mr R Danso
Mrs L Das Neves
Mrs S Fitzsimmons
Ms K Butt
Mr E Ibrahim
Mr E Ibrahim

Recruitment, appointment and terms of office of Trustees
The Selby Trust benefits from a strong, diverse and experienced board of Trustees, drawn from Haringey and neighbouring areas. Trustees bring together skills and knowledge from running charities, public and and private sectors, local stakeholders and the community representatives. The board brings those who run and utilise The Selby Centre's facilities alongside local people with professional or business experience who comprehend local needs. We are also grateful to the Haringey councillors who generously share their local knowledge and expertise from local government and their respective fields, in policy, grant making, legalities, and education.

New trustees are recruited from within the Centre, the community of participants, trustee networks, professional contacts, the local council and those who respond to external advertising of the vacancies on The Selby Trust website, twitter feed and online promotions. New trustees complete an application form providing references and indicate their experiences and area of interest and contribution.

The Trust has two sub-committees for Health and Well-being in addition to Finance, they are chaired by board members, with the option to co-opt individuals with the appropriate expertise and skills.

Trustee induction and training
Interested candidates are invited to meetings to engage with existing trustees and, if successful in their application to become a trustee, are inducted into the work of the Trust. This involves visits to the Centre, meeting licensees, reviewing documents, plans and then attending board meetings. Trustees are encouraged to meet with the chief executive, staff, consultants, volunteers as well as other trustees in order to familiarise themselves with the charity and the context of its operations.

All existing trustees are now already familiar with the practical work of the charity, but often take up the opportunity to refresh their knowledge about the Centre by visiting informally as well as attending meetings taking place at the Trust to keep themselves up-to-date. The charity has a strong and experienced board, which is refreshed on a regular basis and supported by sub-committee and other advisory groups. Induction procedures are in place for new trustees as are mechanisms to keep all trustees abreast of developments in the sector e.g., by attending meetings, training and conferences.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Operations and staffing
The trustees delegate day to day management of the charity to the Chief Executive, Paul Butler, who is supported by his Senior Management Team to deliver the aims and objectives of the charity. The team has complete its first round of changes as it continues to develop a workforce and structure for the new centre and services which will emerge over the next two years. There is a significant program of transformation of both the physical infrastructure and services over the next 5 years.

Related parties
During the year, Mr R Danso (Trustee of The Selby Trust) was also a Trustee of the Temple of Refuge Ministries in which Mr R Danso has mutual interest. Income received in the year from Temple of Refuge Ministries was £6,865 (2023: £6,396) with an amount due to the Temple of Refuge Ministries of £nil (2023: £388) and an amount of £280 (2023: £284) due from the Temple of Refuge Ministries.

During the year, Mrs K Butt (Trustee of The Selby Trust) was also a Trustee of the Solace Women's Aids, in which Mrs K Butt has mutual interest. Income received in the year from Solace Women's Aids was £6,752 (2023: £10,521) with an amount due to the Solace Women's Aids of £nil (2023: £4,139).

Supplier payment policy
The Trusts current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charitable company's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Auditor
In accordance with the company's articles, a resolution proposing that RDP Newmans LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr R Danso
Trustee

Mrs S Fitzsimmons
Trustee

20 January 2025

THE SELBY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the trustees report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

a. select suitable accounting policies and then apply them consistently;

5. observe the methods and principles in the Charities SORP;

6. make judgments and accounting estimates that are reasonable and prudent;

7. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

8. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company’s transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company’s auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE SELBY TRUST

Opinion

We have audited the financial statements of The Selby Trust (the 'Trust') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

Conclusions 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 Trust'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within 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.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose 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 Trust'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the Trustees, who are also the directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charity Commission Regulations, Charities Act 2011, Statement of recommended practice (SORP FRS102), taxation legislation and data protection, anti-bribery and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed and tested journal entries to identify unusual transactions and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing and agreeing financial statement disclosures and testing to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and bankers.
- reviewing minutes of board meetings.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees, directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paresh Radia FCA (Senior Statutory Auditor)
for and on behalf of RDP Newmans LLP

22 January 2025

Chartered Accountants
Statutory Auditor

Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

THE SELBY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**3**	10,798	163,000	173,798	143,521	163,000	306,521
Charitable activities	**4**	-	453,216	453,216	-	266,207	266,207
Other trading activities	**5**	1,151,957	-	1,151,957	980,941	-	980,941
Investments	**6**	3,220	-	3,220	569	-	569
Total income		1,165,975	616,216	1,782,191	1,125,031	429,207	1,554,238
Expenditure on:							
Raising funds	**7**	608,971	163,000	771,971	777,766	163,000	940,766
Charitable activities	**8**	493,478	485,148	978,626	440,120	219,752	659,872
Total expenditure		1,102,449	648,148	1,750,597	1,217,886	382,752	1,600,638
Net income/(expenditure)		63,526	(31,932)	31,594	(92,855)	46,455	(46,400)
Transfers between funds	**15**	14,285	(14,285)	-	39,615	(39,615)	-
Net movement in funds		77,811	(46,217)	31,594	(53,240)	6,840	(46,400)
Reconciliation of funds:							
Fund balances at 1 April 2023		334,869	178,473	513,342	388,109	171,633	559,742
Fund balances at 31 March 2024		412,680	132,256	544,936	334,869	178,473	513,342

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure amount under the Companies Act 2006.

THE SELBY TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**16**		81,364		100,249
Current assets					
Debtors	**17**	440,224		340,694	
Cash at bank and in hand		303,923		417,512	
		744,147		758,206	
Creditors: amounts falling due within one year	**18**	(251,408)		(315,946)	
Net current assets			492,739		442,260
Total assets less current liabilities			574,103		542,509
Creditors: amounts falling due after more than one year	**19**		(29,167)		(29,167)
Net assets			544,936		513,342
Income funds					
Restricted funds	**22**		132,256		178,473
Unrestricted funds					
General unrestricted funds	**24**	412,680		334,869	
			412,680		334,869
			544,936		513,342

The financial statements were approved by the Trustees on 21 January 2025

Mr R Danso
Trustee

Mrs S Fitzsimmons
Trustee

Company registration number 02814639

THE SELBY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash absorbed by operations	**27**		(115,352)		(100,062)
Investing activities					
Purchase of tangible fixed assets		(1,457)		(5,231)	
Investment income received		3,220		569	
Net cash generated from/(used in) investing activities			1,763		(4,662)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(113,589)		(104,724)
Cash and cash equivalents at beginning of year			417,512		522,236
Cash and cash equivalents at end of year			303,923		417,512

1 Accounting policies

Charity information

The Selby Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Selby Centre, Selby Road, Tottenham, London, Haringey, N17 8JL. The trust is registered at the Charities Commission with a registration number 1042095.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services and gifts in kind are included at the value to The Selby Trust where this can be quantified.

Grants received are accounted for as receivable as and when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to performance conditions is recognised (as the related goods or services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Advance payments received during the year for activities to be carried out in later financial years are not reflected in the statement of financial activities. The amounts have been deferred to the financial year in which the activities will be carried out and are reported as deferred income. Deferred income is included within creditors.

1 Accounting policies **(Continued)**

Other trading activities income includes rental income which is recognised when receivable.

Investment income is recognised on a receivable basis.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include both the direct and support costs relating to these activities.

Governance costs include the cost of any legal advice to trustees on governance or constitutional matters, external accountancy and audit costs.

Support costs include central functions and have been allocated to the different categories of activities based on the time spent on each activity.

The trust is not registered for VAT so all expenses shown in the statement of financial activities and notes to the accounts are shown gross (i.e. inclusive of VAT).

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Reducing balance
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

1.12 Volunteers

A substantial contribution to the activities of The Selby Trust is supplied in the form of voluntary services for supporting the charity and providing administrative services. The financial benefit of these non-cash donations have not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates 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 assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Specifically, the Trustees have made judgements on the apportionment of support and governance costs across the various charitable activities (see notes 8 and 9 for further details) - the basis of this apportionment has remained consistent to prior years.

Key sources of estimation uncertainty

Depreciation rates and estimated economic useful life of tangible fixed assets

The Trustees review the useful economic lives of depreciable assets at each reporting date so as to allocate the costs of assets, less their residual value, over their estimated useful lives. Uncertainties in these estimates relate to the actual life of the tangible fixed assets.

Bad debt provision

The Trustees makes allowance for doubtful debts based on an assessment of the recoverability of trade debtors. Allowances are applied to trade debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. The Trustees specifically analysed historical bad debts, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the allowance of doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of trade debtors.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	7,797	-	7,797	3,878	-	3,878
Grants receivable for core activities	3,001	163,000	166,001	139,643	163,000	302,643
	10,798	163,000	173,798	143,521	163,000	306,521

During the year a circular grant of £163,000 (2023: £163,000) was received from London Borough of Haringey (L B Haringey) to fund the occupation of its premises. A general unrestricted grant of £3,001 was also received in the year which was designated, by the Trustees, for the sports and enrichment festival.

4 Charitable activities

	Community Economic Development	Community Development	Total	Community Economic Development	Community Development	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Performance related grants	3,820	449,396	453,216	6,180	260,027	266,207

5 Income from other trading activities

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Trading activity income	1,151,957	980,941

Other trading activities comprises lettings income in relation to the hire of office spaces, main hall, sports hall and other sundry income.

6 Income from investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Interest receivable	3,220	569

7 Expenditure on raising funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Staff costs and depreciation						
Staff costs	191,112	-	191,112	241,017	-	241,017
Depreciation and impairment	20,341	-	20,341	25,061	-	25,061
	211,453	-	211,453	266,078	-	266,078
Expenditure on raising funds						
Rent	-	163,000	163,000	-	163,000	163,000
Other trading activities	397,518	-	397,518	511,688	-	511,688
	397,518	163,000	560,518	511,688	163,000	674,688
Total costs	608,971	163,000	771,971	777,766	163,000	940,766

8 Expenditure on charitable activities

	Community Economic Development 2024 £	Community Development 2024 £	Facilicies Management 2024 £	Total 2024 £	Community Economic Developemnt 2023 £	Community Development 2023 £	Facilities Management 2023 £	Total 2023 £
Direct costs								
Staff costs	-	128,823	150,852	279,675	-	55,765	92,814	148,579
Activities undertaken directly	3,770	352,555	120,217	476,542	6,180	157,807	135,240	299,227
	3,770	481,378	271,069	756,217	6,180	213,572	228,054	447,806
Share of support and governance costs (see note 9)								
Support	-	75,616	56,513	132,129	-	46,866	78,002	124,868
Governance	19,835	37,447	32,998	90,280	18,651	30,378	38,169	87,198
	23,605	594,441	360,580	978,626	24,831	290,816	344,225	659,872
Analysis by fund								
Unrestricted funds	19,835	113,063	360,580	493,478	18,651	77,244	344,225	440,120
Restricted funds	3,770	481,378	-	485,148	6,180	213,572	-	219,752
	23,605	594,441	360,580	978,626	24,831	290,816	344,225	659,872

9 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	110,736	30,774	141,510	104,640	31,245	136,232
General expenses	21,393	-	21,393	20,228	-	20,228
Other governance costs	-	59,506	59,506	-	55,953	55,953
	132,129	90,280	222,409	124,868	87,198	212,413
Analysed between						
Charitable activities	132,129	90,280	222,409	124,868	87,198	212,066

Support costs and governance costs are apportioned in accordance with the proportion of staff time spent on each non-admin activity. Support costs include conference costs, travel costs and staff welfare costs. Staff costs included within support costs comprise time spent by staff on general administrative work.

Other governance costs include audit fees, legal and professional fees, bookkeeping fees and subscription costs - see note 13 for breakdown.

10 Auditor's remuneration

Fees payable to the Trust's auditor and associates:	2024	2023
	£	£
Audit of the Trust's annual accounts	23,530	15,000

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were they reimbursed for any expenses.

12 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Direct charitable work	26	21
Administration and Finance	10	4
Raising funds	1	3
Total	37	28

12 Employees **(Continued)**

Employment costs	2024 £	2023 £
Wages and salaries	559,740	477,175
Social security costs	41,070	40,717
Other pension costs	11,488	7,936
	612,298	525,828

Staff costs have been apportioned across the various charitable activities of the company on a time basis.

The outstanding pension contributions at the reporting date were £2,430 (2023: £1,645).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 to £80,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	155,554	65,000

13 Other

	2024 £	2023 £
Audit fees	23,530	15,000
Subscriptions	3,820	2,745
Legal and professional fees	2,132	3,663
Bookkeeping fees	30,024	34,545
	59,506	55,953

Other expenses have been classified as other governance costs which have been split equally between the charitable activities.

14 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Transfers

At the year end, the Trust transferred a total of £14,285 from restricted funds to unrestricted funds as detailed below.

At the year end, the Trust transferred a surplus of £14,603 arising on the Sport England Fund - TIF project from restricted funds to unrestricted funds to conclude the project objectives. The fund balance is in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

At the year end, the Trust transferred a surplus of £85 arising on the School for Social enterprise project from restricted funds to unrestricted to conclude the project objectives. The fund balance is in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

At the year end, the Trust transferred a surplus of £1,001 arising on the National Lotteries - Covid19 project from restricted funds to unrestricted funds to conclude the project objectives. The fund balance is in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

At the year end, the Trust transferred a deficit of £8,140 arising on the cumulation of the various London Borough of Haringey - Holiday Activity and Food projects from unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £1,900 arising on the Power to Change project from unrestricted funds to restricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £8,586 arising on the Selby Food Hub project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £50 arising on the Middlesex University - Transforming the UK Food System project from restricted funds to unrestricted to conclude the project objectives.

16 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2023	263,689	126,664	55,662	446,015
Additions	-	1,457	-	1,457
At 31 March 2024	263,689	128,121	55,662	447,472
Depreciation and impairment				
At 1 April 2023	184,604	113,688	47,475	345,767
Depreciation charged in the year	15,817	3,525	999	20,341
At 31 March 2024	200,421	117,213	48,474	366,108
Carrying amount				
At 31 March 2024	63,268	10,908	7,188	81,364
At 31 March 2023	79,086	12,976	8,187	100,249

17 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	389,152	314,979
Other debtors	446	-
Prepayments and accrued income	50,626	25,715
	440,224	340,694

18 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		11,747	9,988
Deferred income	**20**	69,007	127,986
Trade creditors		35,043	50,094
Other creditors		58,782	54,063
Accruals		76,829	73,815
		251,408	315,946

19 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	29,167	29,167

19 Creditors: amounts falling due after more than one year **(Continued)**

Other creditors include rental deposits held on behalf of tenants.

20 Deferred income

	2024	2023
	£	£
Other deferred income	69,007	127,986

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	69,007	127,986
Movements in the year:		
Deferred income at 1 April 2023	127,986	67,951
Released from previous periods	(127,986)	(67,951)
Resources deferred in the year	69,007	127,986
Deferred income at 31 March 2024	69,007	127,986

Deferred income is recognised when the grant/rental income received in the current year relates to subsequent financial years. This is in order to match as far as possibile the incoming resources with the relevant expenditure.

21 Members' liability

The company is limited by guarantee. In the event of the company being wound up while someone is a trustee, or within one year afterwards, in the event of there being a deficiency, each trustee will contribute a sum not exceeding £1.

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds						Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended (Revenue)	Transfers	Transfers between projects	Balance at 1 April 2023	Incoming resources	Resources expended (Revenue)	Transfers	Transfers between projects	Balance at 31 March 2024	Reserves utilised for capital expenditure
	£	£	£	£	£	£	£	£	£	£	£	£
LB Haringey	-	163,000	(163,000)	-	-	-	163,000	(163,000)	-	-	-	-
Cruise - Connecting Communities	-	1,263	(5,638)	4,375	-	-	-	-	-	-	-	-
GLA - SUV Engagement Project	-	-	-	-	-	-	34,677	(34,677)	-	-	-	-
National Lottery Fund - Synergising Communities	-	111,393	(41,894)	-	-	69,499	131,148	(131,147)	-	-	69,500	-
Haringey Council - Connected Communities	5,100	-	(2,355)	2,745	-	-	-	-	-	-	-	-
Middlesex University - Transforming the UK Food System SPF Programme	-	6,180	(6,180)	-	-	-	3,820	(3,770)	(50)	-	-	-
Hey! Network Youth London Fund	-	11,965	(19,968)	8,003	-	-	-	-	-	-	-	-
Macmillan Cancer	13,262	-	-	(13,262)	-	-	-	-	-	-	-	-
Sport England Fund - TIF	91,268	-	(9,976)	(18,253)	9,976	73,015	-	-	(14,603)	-	58,412	58,412
School for Social Enterprise	530	1,500	-	(1,606)	-	424	-	-	(85)	-	339	339
National Lotteries - Covid 19	6,257	-	-	(1,251)	-	5,006	-	-	(1,001)	-	4,005	4,005
Selby Food Hub	32,602	4,467	(6,540)	-	-	30,529	14,807	(36,750)	(8,586)	-	-	-
Power to Change Trust	-	3,330	(3,330)	-	-	-	17,920	(19,820)	1,900	-	-	-
Gilead Sciences - HIV Prevention Programme	-	-	(1,565)	1,565	-	-	-	-	-	-	-	-
GLA - Good Growth Fund	19,376	-	-	(19,376)	-	-	-	-	-	-	-	-

(Continued)

22 Restricted funds

	Balance at 1 April 2022	Incoming resources	Resources expended (Revenue)	Transfers	Transfers between projects	Balance at 1 April 2023	Incoming resources	Resources expended (Revenue)	Transfers	Transfers between projects	Balance at 31 March 2024	Reserves utilised for capital expenditure
National Lottery Fund - Cost of Living	-	-	-	-	-	-	71,189	(71,189)	-	-	-	-
Holiday Activity and Food	1,978	23,453	(32,210)	4,185	2,594	-	27,415	(36,977)	8,140	1,422	-	-
The Bridge Renewal Trust	1,260	840	(850)	(1,250)	-	-	-	-	-	-	-	-
Sport England - Together Fund	-	101,816	(74,632)	-	(27,184)	-	56,075	(49,323)	-	(6,752)	-	-
Selby Active Holiday Clubs	-	-	(14,614)	-	14,614	-	-	(5,330)	-	5,330	-	-
GLA - Selby Community Enterprise Project	-	-	-	-	-	-	96,165	(96,165)	-	-	-	-
	171,633	429,207	(382,752)	(39,615)	-	178,473	616,216	(648,148)	(14,285)	-	132,256	62,756

(Continued)

22 Restricted funds

The total restricted fund reserve carried forward amounts to £132,256 (2023: £178,473). The total reserve balance excluding capital expenditure amounts to £69,500 (2023: £100,028).

The Selby Centre receives a circular grant from L B Haringey in respect of rent for which no money is physically received or paid.

During the year the charity received a grant from The Greater London Authority (GLA)- SUV Engagement project to support the formation of the Selby Urban Village. Income received in relation to the project amounted to £34,677 and this amount was fully expended in the year. The trustees have confirmed that no clawback or repayment to the GLA is due in respect of this grant.

During the year, income of £131,148 from the National Lottery - Synergising Communities Fund was recognised. The project is help increase The Selby Trust's organisation's capacity in order to help coordinate a productive community across the Selby site. Expenses relating to the project amounted to £131,147, leaving a surplus of £69,500 to be carried forward to be used in the following financial year.

During the year, income was recognised of £3,820 from Middlesex University which funded consultancy services provided by The Selby Trust in relation to the Transforming the UK Food System project. Expenses relating to the project amounted to £3,770 and the remaining surplus of £50 was transferred to unrestricted funds as the project objectives are now completed. The trustees have confirmed that no clawback or repayment to the GLA is due in respect of this grant.

During the year, no funds were received from Sports England fund - TIF to support 'under-represented' groups during Covid-19 as the project has ended and the full amount was received in prior years. A transfer to unrestricted funds of £14,603 was made to cover the depreciation costs associated with the capital expenditure. A surplus of £58,412 in relation to amounts utilised for capital expenditure remains, which is to be offset against depreciation against the relevant fixed asset groups each year.

During the year, no funds were received in relation to the School for Social Enterprise project as the project has ended and full amount was received in prior years. A transfer to unrestricted funds of £85 was made to cover the depreciation costs associated with the capital expenditure. A surplus of £339 in relation to amounts utilised for capital expenditure remains, which is to be offset against depreciation against the relevant fixed asset groups each year.

During the year, no funds were received from National Lotteries to support the trust during the Covid 19 period as the full amount was received in prior years. A transfer to unrestricted funds of £1,001 was made to cover the depreciation costs associated with the capital expenditure. A surplus of £4,005 in relation to amounts utilised for capital expenditure remains, which is to be offset against depreciation against the relevant fixed asset groups each year.

During the year, the Selby Trust continued with their initiative of The Selby Food Hub to provide food to members of the public. An amount of £14,807 was received through various forms of donations and grants with £36,750 being expended. The remaining surplus balance of £8,586 was transferred to unrestricted fund as the project initiatives were completed in the year.

(Continued)

22 Restricted funds

During the year, amounts of £17,920 were received from the Power to Change programme, provided to The Selby Trust to support Participants to attend the SSE Learning Programme and to put their learning into practice within their Organisation. Expenses relating to project amounted to £19,820 and the deficit of £1,900 was funded via a transfer from unrestricted funds as the project was completed in the year.

The National Lottery - Cost of Living 2023/2024 project is a grant to support the Selby Food Hub services by creating an improved infrastructure for collection and delivery of food. Income received in relation to the project was £71,189 and this amount was fully expended in the year.

During the year, an amount of £27,415 was received in respect of two projects from London Borough of Haringey (LBH) - Holiday Activity and Food programmes to support Selby's delivery of regular free holiday programmes for children ages 5 years to 16 years, with sport and enrichment activities. This is an ongoing fund with the LBH, with £36,977 expended in the year to support the activities. An amount of £1,422 in relation to sporting activities was utilised against the grant received from Sport England as described below. The remaining deficit balance of £8,140 was funded by unrestricted funds as the projects are now complete.

During the year, an amount of £56,075 was recognised from Sport England fund - Together Fund to support groups of people that have been disproportionately affected by the Covid-19 pandemic to mitigate the significant impact on their ability to be physically active. Expenses of £49,323 were incurred leaving a surplus of £6,752, which was fully utilised against other sporting activities undertaken on other projects listed above as permitted by Sport England.

During the year, amounts of £5,330 were expended in relation to Selby Active Holiday Clubs. This fund is a cumulation of multiple various organisations that are used by the Trust in relation to sporting activities. This was utilised against the grant received from Sport England.

The Greater London Authority (GLA) Selby Communities UK Shared Prosperity Fund (SPF) is a project that will assist the Selby centre and the community of 32 onsite diversity-led SME organisations with general support ahead of the transition to the new Selby Urban Village premise. Income relating to the project amounted to £96,165. This grant was fully expended in the year.

The Trustees are satisfied that sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions. Furthermore, the Trustees confirm that is no clawback expected on projects where surpluses have been transferred to unrestricted funds.

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	18,608	62,756	81,364
Current assets/(liabilities)	423,651	72,838	496,489
Long term liabilities	(29,167)	-	(29,167)
	413,092	135,593	548,686

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	21,804	78,445	100,249
Current assets/(liabilities)	493,451	(51,191)	442,260
Long term liabilities	(29,167)	-	(29,167)
	486,088	27,254	513,342

24 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds				Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Designated - London Borough of Haringey - Site development	-	48,500	(48,500)	-	-	-	-	-	-
General Unrestricted Funds	388,109	1,076,531	(1,169,386)	39,615	334,869	1,162,975	(1,099,449)	14,285	412,680
Designated - Sports and Enrichment Festival	-	-	-	-	-	3,000	(3,000)	-	-
	388,109	1,125,031	1,217,886	39,615	334,869	1,165,975	(1,102,449)	14,285	412,680

The Sports and Enrichment Festival project funds were designated and involves sports taster sessions for children with disability and senior citizens encouraging them to try a sport, gardening or take part in the mini health workshops. This was fully expended in the year.

The General Unrestricted Fund relates to "free reserves" after allowing for all designated funds.

25 Related party transactions

During the year, Mr R Danso (Trustee of The Selby Trust) was also a Trustee of the Temple of Refuge Ministries in which Mr R Danso has mutual interest. Income received in the year from Temple of Refuge Ministries was £6,865 (2023: £6,396) with an amount due to the Temple of Refuge Ministries of £nil (2023: £388) and an amount of £280 (2023: £284) due from the Temple of Refuge Ministries..

During the year, Mrs K Butt (Trustee of The Selby Trust) was also a Trustee of the Solace Women's Aids, in which Mrs K Butt has mutual interest. Income received in the year from Solace Women's Aids was £6,752 (2023: £10,521) with an amount due to the Solace Women's Aids of £nil (2023: £4,139).

26 Analysis of changes in net funds

The Trust had no material debt during the year.

27 Cash generated from operations

	2024 £	2023 £
Surplus/(deficit) for the year	31,594	(46,400)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,220)	(569)
Depreciation and impairment of tangible fixed assets	20,341	25,061
Movements in working capital:		
(Increase) in debtors	(99,529)	(122,276)
(Decrease) in creditors	(5,559)	(15,913)
(Decrease)/increase in deferred income	(58,979)	60,035
Cash absorbed by operations	(115,352)	(100,062)

THE SELBY TRUST

England & Wales - Charity number 1042095

Accounts

Charity registration number 1042095

Company registration number 02814639 (England and Wales)

THE SELBY TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THE SELBY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S C Nwimo Mr E N Ihejirika Ms A Stennett Dr V P Olisa Mr R Danso Mrs L Das Neves Mrs S Fitzsimmons Ms K Butt
Secretary	Mr R Danso
Charity number	1042095
Company number	02814639
Principal address	The Selby Centre Selby Road Tottenham London Haringey N17 8JL
Registered office	The Selby Centre Selby Road Tottenham London Haringey N17 8JL
Auditor	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW
Bankers	Co-operative Bank 195 High Road Wood Green London N22 6DP
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

THE SELBY TRUST

CONTENTS

	Page
Trustees' report	1 - 14
Statement of trustees' responsibilities	15
Independent auditor's report	16 - 18
Statement of financial activities	19
Balance sheet	20
Statement of cash flows	21
Notes to the financial statements	22 - 42

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

The Trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit. The report is prepared in accordance with the small companies' regime (Section 419 (2) of the Companies Act 2006).

Selby Trust's Memorandum and Articles of Association state that the purpose of the charity is to promote local people's educational advancement and the provision of facilities that support social welfare, leisure and recreation and improve life chances in Haringey and neighbouring areas.

The Trust manages its facilities at the Selby Centre under the motto of "Many Cultures One Community" and attracts over 130 charities, social and community led enterprises, sports clubs, faith-based groups, training providers and local entrepreneurs.

In this context, the Trust satisfies the Public Benefit aspects in respect of the advancement of education and fee charging by providing community facilities that are affordable. Facilities are utilised by a wide range of disadvantaged groups and communities facing impoverished circumstances for educational and leisure purposes.

Principal aims and objectives
The Selby Trust's charitable objects are given below and are taken from our governing document, the Memorandum and Articles of Association.

The Selby Trust's objects are:

(a) to promote for the benefit of the public residents in the London Borough of Haringey and neighbouring areas without distinction of sex, race, colour or political or religious or other opinions, the advancement of education and provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of the said inhabitants;

(b) to maintain and manage a community centre at Selby Road, Tottenham, London, N17 8JL for activities promoted by the centre in furtherance of the above objects.

Our Values
We treat all people with dignity and respect regardless of race, nationality, gender, sexual orientation, disability and age. At all times, people’s feelings will be valued and respected. Everyone is welcome and this is how we achieve many cultures, one community.

We value the contribution made by members, volunteers, staff, consultants, trustees, statutory and community and corporate partners. We will use their time and resources responsibly and efficiently.

We value the asset we have at the Selby Centre and operate in a manner that allows the community maximum access and benefit from the facilities.

Staff, consultants and trustees work together in an open and honest manner to ensure the positive operation of the Selby Trust and the Selby Centre.

We are committed to lowering our carbon footprint as a learning, social and economic community. By doing so we will save money and generate employment in the green economy.

Vision
To sustain the Selby Centre as an asset of community benefit that enables people of many cultures to come forward as one community creating a place where they can move forward, fulfil their potential and make Tottenham a vibrant and diverse place to live and work.

Working with the London Borough of Haringey, local community and other stakeholders we will create an integrated, inclusive, healthy, sustainable, diverse, connected urban village.

Mission statement
Deliver a consolidated, new, sustainable, community flagship hub, underpinned by an asset transfer, that provides a base for local community organisers and 130+ diverse social action organisations and community businesses they lead at the Selby Centre with new partners, to create lasting exits from local inequalities with opportunities to achieve social value.

Objectives, activities, achievements and performance

The Selby Centre was established by Haringey Council in 1986 as a result of a community campaign for a sizeable community hub to house diverse services and communities with a dedicated centre that was affordable and local people could call ‘home’.

The Council ran the Selby Centre for its first 4-5 years until 1991, after which the community managed it directly.

In 1992, more than 30 years ago, the Selby Trust began in partnership with Haringey Council, as the freeholder, to make the Centre a genuinely community-led project, with a resident-led board.

The Selby Trust was supported by the late Bernie Grant MP and we continue to be strongly supported by our current MP for Tottenham, David Lammy, and Catherine West, the MP for neighbouring constituency in Hornsey and Wood Green. We are supported by the following corporate partners, BlackRock, Crown Workspace, Mako Global Group and Moorhouse Consulting.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The mission and objectives are achieved through the following areas of work:

- Community Development
- Community Economic Development
- Community Environmental Development
- Social Justice and Community Safety
- Community Facilities Management

Broadly, the direction of travel has encompassed:

(i) Community Development

Our community workers are experts at bringing together individuals and grassroots partnerships and consortia in a rich mix of cutting-edge services that challenge poverty, injustice and inequality. We are achieving sustainability through incubating social enterprises that promote growth in the local economy whilst serving social and environmental functions. We are identifying and maximising community assets by harnessing skills, enthusiasm and commitment of local residents.

- We bring communities together by co-locating over 130+ social action organisations in active use of community premises, attracting co-produced services, job programmes, training and other opportunities.
- Diverse staff and volunteers facilitate projects in an inclusive and collective manner whilst cherishing different languages, celebrating food and cultures and helping engagement with the people in the community.
- Awareness raising and discussion events tend to be well attended, drawing people out of social isolation, into the heart of debates and increasing involvement in civic society, holding institutions and politicians to account, and raising awareness of services, consultations, and opportunities.

(ii) Community Economic Development

The Selby Trust aims to assist people from diverse backgrounds with different needs to acquire the skills, confidence, networks and knowledge necessary for them to develop solutions to life's challenges. We aim to achieve sustainability through a social enterprise approach that provides revenue for the centre, allows us to incubate and develop other enterprises, foster their financial independence and supports the delivery of activities that promote growth in the local economy.

- The Selby Trust is a multi-purpose community asset, in which the underlying economic inequalities are often addressed through a wide range of key actions and opportunities available through our work and onsite.
- We organise networking and information workshops, drawing community businesses, social enterprises and community groups together to benefit from new knowledge.
- The Selby Trust continues to maintain and develop The Selby Centre as a social and community enterprise hub that enables community resilience by supporting communities to positively respond to economic, social and environmental challenges.
- Financial security is hard to achieve at the best of times and is certainly challenging in the worst of times. Much economic capital emerges out of the social and community capital for Tottenham, is generated here at our social action hub.

(iii) Community Environmental Development

At the Selby Centre, we have established space for many environmental enterprises. Together this helps achieve our triple bottom line – integrating green values with positive social and economic outcomes. In the future, we have plans to develop the Selby Centre as part of a wider Selby Centre and Bull Lane site development as an integral part of the Selby Urban Village, by ensuring the new facilities deliver low carbon usage as a model of good practice.

- We aim to transform the environment at the Selby Centre by establishing space for environmental activities that make it a nicer place to be in. We attract and sell on office furniture affordably to community groups to avoid landfill and improve energy efficiency.
- The Selby Trust now recycles bikes, grows fruit and vegetables with volunteer help, stimulates the creative use of textiles, and offers energy-saving advice.
- Together this helps achieve our triple bottom line – integrating green values with social and economic outcomes.

(iv) Social Justice and Community Safety

We promote community safety and social justice to encourage safer neighbourhoods, and work to reduce violence and anti-social behaviour by creating opportunities for young people, older people, women and ex-offenders. We build strong relationships between communities, police and youth offending services in the context of seeking justice and transparency. We are actively supporting ex-offenders in rehabilitation.

- We reach in to communities and find ex-offenders to help become; peer supporters, mentors and with training, become advisors. They often provide the listening ear that others cannot, as they understand the conditions under which street violence and drug running takes place, and ways it can be prevented. With their experience they provide the provision of support and saving of lives.
- We seek to establish a pathway model that can transform attitudes and accelerate the availability of options in employment, self-employment, co-operatives and social enterprise that are alternatives to reoffending and reduce entry into gangs and anti-social behaviour.

(v) Community Facilities Management

Maintaining the centre as a community facility which is well used by over 130 grassroots organisations that bring together a rich mix of cutting edge services and ideas. We attract up to 600 people a day on a regular basis. We rent office spaces to community businesses, social enterprises and charities. We also offer a variety of multi-purpose rooms and halls for community activity that includes sports, health and well-being, fitness, dance, meetings, learning, job support and conferences. The Selby Trust is more than a landlord and facilities manager as we bring together tenants that can serve the needs of the local community, support them with training and capacity building and share knowledge about new sources of funding and partnerships.

Funding and supporting organisations and support from volunteers and mutual aid groups

- Accenture
- Action for Race Equality
- Amazon
- Arise Infants (Nutrition)
- Banquet
- Beauty Box
- Big Potential Advanced
- Big Time Basketball
- Black Arrows Badminton Club
- BlackRock
- Bridge Renewal Trust
- BT
- City Bridge Trust
- Community Fund
- Community Organisers Limited
- Community Payback
- Cruse Bereavement Care
- DocuSign
- Felix Project
- Food Bank Aid
- FW Business Limited
- GLA Regeneration
- Greater London Authority (GLA)
- Happy Days Service Ltd
- Haringey Citizens Advice
- Haringey Fairness Commission
- Haringey Sixth Form College
- Haringey Voluntary Sector
- Heritage Lottery Fund
- KCA Architects
- Kingston University
- London Borough of Haringey
- London Elite Football
- Macmillan Cancer
- Mafia Moves
- Middlesex County Cricket Club
- Middlesex University
- Middlesex University Hospital
- My Training Plan
- One Public Estate
- Power to Change
- Progression Sessions (Music)
- Public Voice
- Rank Foundation
- School for Social Entrepreneurs
- Selby Active Group
- Selby Boxing Club
- Selby Sounding Board (Redevelopment Group)
- Sport England
- Tottenham Hotspur Foundation
- Urban Space Potential
- VolleyFirst
- We Move Dance
- Westminster Kingsway College

Project highlights - A diverse range of social action projects and activities take place and the table below outlines the key highlights:

2022/23		
Project Name	Aim and Objectives	Outcomes
Sport England – Together fund	Delivery of regular free holiday programmes for children ages 5yrs to 16yrs, with sport and enrichment activities, and free refreshments provided. Support and rresilience provided for Sports Advisory group members to deliver free and low-cost sport programmes to children and young people in the community to increase access to affordable sports and wellbeing programmes year-round, as well as Marketing and developmental support.	- 50 to 100 children per day over the school holidays (often running between 3 and 4 days per week) attended holiday programmes - 3 Sport England Holiday Programmes ran throughout year. - Over 300 unique participations and 200 unique participants. - Support for sports advisory group to deliver weekly free and low-cost sport programmes to children and young people in the community.
National Lottery Community Fund - Synergizing and building community capacity	The aim is to bring change by strengthening resilience and introducing ways for flexible working, building relationships, and increasing community participation seamlessly.	- Digital skills - we aim to support 36 on-site organisations that lack access to IT and support around 500 individuals in the community suffering from digital poverty & unemployment. - Tackling food poverty – we will continue to provide the much-needed basic food and essential services to the local community in need and aim to support up to 15,000 unique individuals and families. In addition, as part of wrap-around service with Credit Union, we aim to deliver financial advice and training to up to 500 individuals. - Upskilling staff and volunteers – we aim to upskill up to 100 staff & volunteers towards various training programmes such as salesforce, English language, project management, safeguarding, maintenance, health and safety, facilities management, IT, customer service. - QuickBooks training to 2 staff members by the Mobile Accountant Limited - Selby Food hub service has been running every Tuesday and Thursday, with: · Around 300 individuals attending every week for food of which around 85% are returning individuals. · Around 41% of the beneficiaries are in Universal Credit allowance · Around 56% are from White: Turkish/ Kurdish/European background followed by 26% from Black: African/Caribbean/ Somali

Holiday Activities and Food (HAF) programme in Partnership with Haringey Council (DFE)	Delivery of regular free holiday programmes for children ages 5yrs to 16yrs, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 50 and 100 children per day over the school holidays (often running between 3 and 4 days per week).	- 50 to 100 children per day over the school holidays (often running between 3 and 4 days per week) attended holiday programmes - 3 Sport England Holiday Programmes ran throughout year, during May, October and February half terms. - Over 300 unique participations vs 200 unique participants. - 50 to 100 meals and refreshments per day provided to children on site.
CBT: Eco-audit	Environmental audit of the Selby Centre	- Improved pro-environmental behaviour and environmental performance
Power to Change - Powering up	Implementing an improved waste management system	- Establish a waste management system at the Selby Centre with tools and training embedded as part of the business plan. This will lead to a substantial cost saving of around 12k on a yearly basis. Additionally, will lead to a positive behaviour change by bringing awareness to the community and substantial carbon savings.
Middlesex University	The aim is to understand and promote the transformational role of social enterprises (SEs) as pathways to the expansion of inclusive, sustainable and healthy local food systems across the UK	- To explore how SEs enable different forms of community engagement around food and wellbeing, how these impacts can be scaled up and how they can use scientific analysis of diet and food life-cycle assessment to assess their impacts.
Cruse Bereavement Care – Connecting Communities	The aim is to explore how we can break down the barriers of talking about grief in the community	- Recruit a D&I officer for Tottenham - Provide support and assist with community mapping.

Selby Food Hub
The aftereffects of Coronavirus and lockdowns have had a huge impact on the community, making local people very vulnerable, as has the cost-of-living crisis and financial challenges. The Selby Food Hub continues to provide food, sanitary items, cleaning products and baby items to as many people as possible. Over 20 local organisations were supported with donations for distribution to the local community and we also continued to supply food for up to 300 local people a week on site. We were supported by local communities that continue to provide local donations, in addition to donations from Food Bank Aid, Amazon, Felix Project, Beauty Box and Banquet. Our continuing partnership with the Haringey Food Network and Haringey Council, has helped to provide an overview of a range of partners in the borough with an interest in addressing the longer terms issues related to food poverty and sustainability. We continue to be part of the coordinated community response to Violence Against Women and Girls (VAWG) across the borough. VAWG sets out a 10-year Haringey Council ambition (2016-2026) for addressing and preventing violence against women and girls in the borough. Working in partnership with Peabody housing mental health support workers and sign posting and referral to Solace Women's domestic violence services. The Selby Food Hub continues to offer a range of services especially on the days that the food hub operates. Such as employment support sessions, where people can get advice and support on employment, training, education writing and interview skills. The Citizens Advice Bureaux and Public Voice also offer services onsite, the effect of the economic crisis and rising fuel bills, we have seen an increase in people needing advice.

Selby Redevelopment
In partnership with the Local Community, London Borough of Haringey and supported by the Greater London Authority, we have designed bespoke area to suite the very specific needs of the Selby Trust and our communities. The partnership is now working towards submitting for planning approval in February 2024 and further fundraising for the overall Selby Urban Village. The partnership has been extremely successful in securing 20m to complete the first phase of the development, which will provide for community and sports facilities, this is an extremely exciting period for the local community and the Trust and has brought a freshness of optimism and hope for the local community.

There is a programme of transformation of services and restructuring in line with the vision over the next two years.

Selby Trust has a vision that the new Selby Urban Village will be:

A sustainable partnership that has the Selby Trust's culturally rich communities involved at its heart. They will find high quality community services and inspirational spaces, which will provide connectivity, engagement and learning for all.

The Selby Redevelopment Group and Selby Active has played an extremely important role in supporting the Executive Team and Board in formulating its thoughts and design ideas for the wider Selby Urban Village and Community and Sports facilities moving forward.

HEY Network
The Selby Trust has been delivering the Haringey & Enfield Youth (HEY) Network project funded by the GLA since 2019. The programme is part of the Mayor of London's Young Londoners Fund aimed at reducing serious youth violence and ensuring better outcomes for young people. Our role has been to skill the youth sector in both boroughs, created collaboration opportunities and sustainability of funding. Funding has now come to an end, but we are considering which elements of the project could be sustained beyond the current funding stream.

School Holiday Programme with Sports Partnership Group
Young people have gone through a massive adjustment period during the Covid-19 lockdowns, whether it be working from home, missing out on education or not socialising with peers as normal. This has had an impact on their mental health and wellbeing. Through providing support to our Sports Active Group, over 200 participants, many of whom are young people, participated in different sporting, physical and enrichment activities as part of Selby Active, of which over 75% of participants in this period are from the BAME community. These activities were delivered in partnership with at least 10 local organisations at a time.

Sport England – Tackling Inequality Fund
The project forms part of the ongoing support from Sport England on providing sports and physical activities and services to the community from the age groups between 5 and 65 years old. Target audience - BAME, LESG, Women & Girls, CYP and Disabled. The legacy of this funding for us starting the ground up will enable us to understand the demand and potential organisations we can engage as many as may be interested in using the facilities during the day, especially older groups - the off-peak times. Just engaging and opening this up with new or current community partners would be a step forward.

School for Social Entrepreneurs - The Community Business Trade Up Programme
This course provided a different experience and allowed the student to feel free to raise any problems or difficulties they may have during the year. The programme builds on strong foundations using input from social entrepreneurs and social sector leaders over two decades and has been refined and developed through active engagement with students. We regard them to be contributors to the social enterprise and community business movement and, as such, there will be many opportunities for feedback during the course of the year.

Secured grant funds for 2023/24		
Project Name	**Time-frame**	**Aim and Objectives**
Sport England Together Fund	April 2022 to September 2023	Delivery of regular free holiday programmes for children ages 5 to 16, with sport and enrichment activities, and free refreshments provided. The holiday clubs regularly cater for between 50 and 100 children per day over the school holidays (often running between 3 and 4 days per week). Support and Resilience provided for Sports Advisory group members to deliver free and low-cost sport programmes to children and young people in the community to increase access to affordable sports and wellbeing programmes year-round, as well as Marketing and developmental support.
Holiday Activities and Food (HAF) programme	Ongoing	Delivery of regular free holiday programmes for children ages 5 to 16, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 50 and 100 children per day over the school holidays (often running between 3 and 4 days per week).
The National Lottery Community Fund	June 2022 to June 2025	The funding aims to provide change, through strengthening resilience and introducing ways for flexible working, relationship building, and increasing community participation seamlessly. There are three core focus areas that funding will be used for. We aim to support 36 on-site organisations that lack access to IT and support around 500 individuals in the community suffering from digital poverty & unemployment. we will continue to provide the much-needed basic food and essential services to the local community in need and aim to support up to 15,000 unique individuals and families. In addition, as part of the wrap-around service with Credit Union, we aim to deliver financial advice and training to up to 500 individuals. We aim to upskill up to 100 staff & volunteers towards various training programmes such as salesforce, English language, project management, safeguarding, maintenance, health and safety, facilities management, IT and customer service.

Middlesex University	January 2022 to January 2024	Social Enterprise as a Catalyst for Sustainable and Healthy Local Food Systems. The Selby Trust is one of the key partners of this project that aims to understand and promote the transformational role of social enterprises (SEs) as pathways to the expansion of inclusive, sustainable and healthy local food systems across the UK. We will explore how SEs enable different forms of community engagement around food and wellbeing, how these impacts can be scaled up and how they can use scientific analysis of diet and food life-cycle assessment to assess their impacts.
Cruse Bereavement Care – Connecting Communities	May 2022 to March 2023	We are one of the key partners of Cruse Bereavement Care on a project funded by the Co-op. The aim of the project is to explore how we can break down the barriers of talking about grief in the community.
City Bridge Trust - Eco-audit	January 2023 to January 2025	We have successfully secured a free Eco-audit for Selby Centre. The City Bridge Trust will cover the costs of an Eco-audit provided by an approved consultant, who for The Selby Trust is Sustain Quality. The Eco-audit will involve activities such as visiting Selby Centre, and reviewing our energy and water use, waste, travel patterns and purchasing practices. Reviewing our policies and how decisions are made. Conducting awareness-raising, training and/or eco-tip workshop for staff and/or volunteers.
Power to Change - Powering up	January 2023 to March 2024	The project's aim is to implement an improved waste management system that enables The Selby Trust and the Centre to get a waste audit conducted by an expert waste supplier. Help senior management to develop a waste and resource management development plan including a budget and action plan for implementation. Prepare training and education tools for the employees and volunteers on-site and community users and visitors.

The above projects represent secured forward project funding in excess of £300,000.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Financial review
The Selby Trust has maintained its healthy financial progress from the prior year despite generating an overall deficit notwithstanding the uncertain economy.

The Selby Trust has generated an overall deficit of £46,400, which is due to the reduction in Covid 19 emergency grants awarded in the prior year. This deficit has also arisen due to the increase in Charitable activities during the year, nonetheless total fund balances remain strong at £513,342.

The total restricted fund balance was £178,473 at the year-end. The restricted fund balance is comprised of either funders monies unexpended as at the year-end or monies expended by the Trust on projects which is still to be recovered from funders as at the year end. The trust has gained several new grants in the year. A breakdown of the relevant projects is provided in the notes to these financial statements.

At the year end, there was no balance remaining for the total unrestricted funds which are designated, as all amounts for designated purposes were fully expended in the year. A breakdown of the relevant projects for this fund is provided in the notes to these financial statements. The total general unrestricted fund balance is in a surplus of £334,869 at the year end.

The Trust's fundraising strategy is to develop a secure future by securing a longer lease and to work towards a future site redevelopment, by maximising social value and impact through relevant prevention and proactive action that reduces inequality, poverty and discrimination.

The Trust has increased its utilisation of grant programmes for community benefit by seeking to distribute grants at a grassroots level.

The Trust is seeking to further develop the concept of minimising competition for less charitable income for direct delivery, by opting for funds that pay for social infrastructure, addressing gap areas in which we can incubate solutions with communities and social entrepreneurs, and work with local people to identify their own solutions and help them grow.

Reserves policy

In line with the Board of Trustees policy established in 2017, the Trust is working towards implementing the policy of building up at least 12 months' worth of operating costs as reserves. The rationale for this is as follows:

1. Enable the Selby Trust to continue to deliver high-quality service and standard of work in a challenging context of deprivation, older buildings and multiple disadvantages facing local communities by working as a proactive and responsive community-led development trust.
2. The Selby Trust achieves this by generating income from the hire of facilities and reinvests a percentage of these back into community projects that meet community needs.
3. Earnings come from a number of community organisations who hire facilities, which may be vulnerable to a range of factors that can lead to their demise and inability to pay rent. Should the Centre fold for any reason, it will need to give notice to licensees and users.
4. Therefore, to be able to sustain opening hours, and a functioning site, and our own social change projects that connect not just to the voluntary sector (which can tend to focus on what funding requirements are to partly meet community and resident needs) but directly to communities and support responses to their broader and specific needs.

Risk management
The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to actively monitor and mitigate exposure to the major risks.

The Trustees regularly review and assess risks to which the charity is exposed, they review a risk register and have put in place systems or procedures to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and expenditure, reflected in a financial controls policy. The Trust has established a sub-committee with specific responsibility for Finance and Audit, to provide additional scrutiny and support, the committee is chaired by the Treasurer for the Selby Trust and is also supported by external finance and audit professionals. The Trust has seen a 3-fold increase in its utility costs, this is being monitored closely by the board and senior team and additional funds are being sort from existing funders to offset part of the additional utility costs.

Stakeholder engagement and dialogue with Haringey Council, VCS network, Local Further Education Colleges, NHS Clinical Commissioning Group, Public Health, Probation Service and Metropolitan Police continue to support the holistic model. This can enable celebrating what works at The Selby Centre, how it can further contribute to local service models, take part in co-production, social prescription as an intergenerational hub. This process is a useful contribution towards measuring the social value the Charity brings to the area and addressing what can be improved and how to achieve it. Trustees annually agree a budget and business plan, a realistic fundraising strategy to maintain existing income, develop new income sources and seek key targets that are realistic and appropriate. The charity has co-operated with a council to develop a social value framework which has now been implemented within the Trust and which provides supporting evidence for community impact and redevelopment.

The Trust has secured a 5-year lease with Haringey Council, we are continuing our negotiations with the council to determine lease terms and rental charges once the redevelopment of the new centre is completed. Trustees and the senior management team are continuing to develop a longer-term plan to achieve site redesign and redevelopment that brings about a modern, energy efficient multi-purpose community hub ready for a new era in Tottenham. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to an ever-increasing number of visitors to the centre. Appropriate and systematic controls are in place to provide reasonable assurance against fraud and error, with a clear anti-fraud policy and adequate financial procedures. These procedures have been reviewed by the Treasurer in conjunction with senior staff and updated as necessary to ensure that they continue to meet the needs of the charity.

The economic climate and cost of living increases, has led to a need for increasing services and additional costs for the Trust. Contraction in public sector funds continue to restrain growth, and charitable fundraising remains exceedingly competitive. Utility saving investment would achieve minor savings and reduce carbon emissions. Utility costs remain burdensome, but the Trust will benefit from Government subsidies. The Trust has a stable relationship with its bank, which acknowledges the Charity's prudence and sustained financial improvement.

Transition
We cherish and recognise that in parallel to this physical transformation, it is a necessity to conserve our community-led approach, whereby, our partners play an important role. These include people and organisations from the environmental sector, education institution, statutory services, the third and private sectors. This wide range of partners ensures every part of civil society is involved.

Above all else, we will maintain and redevelop the Selby Centre so it can remain as a central place that develops, organises and strengthens Tottenham and surrounding areas while empowering the people who live here. Specifically, this will include actions to:

- Maintain the building throughout the process, ensuring health and safety, business continuity and a positive approach to customer care, maximizing the offer to those people using our food bank, health services and disability support
- Design the future – the site's future redevelopment will include community, leisure and housing
- Raise resources to contribute towards the site redevelopment
- Bring on board new and existing partners into the Selby partnership to reflect local needs and interests
- Staff, volunteers and board development and training required during the development of The Selby Trust and Centre.
- Implement our community engagement and social impact frameworks
- Increase and further diversify income sources to cover future costs redevelopment and some services.
- Develop the skills of our staff, licensees and neighbourhood to increase the role everyone can play as the new 'urban village' emerges.

Plans for future periods
We are working collaboratively with Haringey Council to deliver a shared vision for the site which is defined within our memorandum of agreement as "an integrated, inclusive, healthy, sustainable, diverse, connected 'urban village' on the site".

The 'urban village' development is based on a mixed-use scheme, which involves - building 200+ housing units, leisure facilities and the new Selby Centre. The Urban Village will enable excellent place making, green futures and vibrant communities together. This 'urban village' development will be carried out in phases so that we are visible and can continue to provide our services to the community.

The team has worked closely with excellent working relationships formed at all levels across the partnership. In particular the Selby Trust has been a conduit to the surrounding communities and has brought many voices to the table via the meetings and events we have hosted on site. The London Borough of Haringey working in partnership with the Selby Trust has received £20m from the Levelling Up Fund. This will support Phase 1 of the redevelopment. Our vision is that the New Selby Urban Village will be a sustainable partnership having culturally rich communities involved at his heart. They will find high quality community services and inspirational spaces which will provide connectivity engagement and learning for all.

The scheme is well supported, and there is no doubt that much of that support comes from the trust local people have in the Selby Trust.

Structure, governance and management
The Selby Trust is a company limited by guarantee and is governed by its Memorandum of Association and Articles of Association adopted 4 May 1993 amended by Special Resolution dated 28 September 1994 as amended on 28 January 2019 and registered at Charities Commission on 16 November 1994. The Charity was established under its Articles of Association, which established the objects and powers of the Charity. The Charity's reference and administrative details are as set out within these financial statements.

The board has committed to the implementation of the Voluntary and Community Sector's Code of Good Governance as part of our governance framework. The Trust has established a sub-committee for Human Resources and Wellbeing and a sub-committee with responsibility for Finance and Audit.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J J S Clarke (Resigned 1 July 2022)
Ms S C Nwimo
Mr E N Ihejirika
Ms A Stennett
Dr V P Olisa
Mr R Danso
Mrs L Das Neves
Mrs S Fitzsimmons
Ms K Butt

Recruitment, appointment and terms of office of Trustees
The Selby Trust benefits from a strong, diverse and experienced board of Trustees, drawn from Haringey and neighbouring areas. Trustees bring together skills and knowledge from running charities, businesses, hospitals, sports clubs, and service providers. The board brings those who run and utilise The Selby Centre's facilities alongside local people with professional or business experience who comprehend local needs. We are also grateful to the Haringey councillors who generously share their local knowledge and expertise from local government and their respective fields, in policy, grant making, legalities, and education.

New trustees are recruited from within the Centre, the community of participants, trustee networks, professional contacts, the local council and those who respond to external advertising of the vacancies on The Selby Trust website, twitter feed and online promotions. New trustees complete an application form providing references and indicate their experiences and area of interest and contribution.

Trustee induction and training
Interested candidates are invited to meetings to engage with existing Trustees and, if successful in their application to become a trustee, are inducted into the work of the Trust. This involves visits to the Centre, meeting licensees, reviewing documents, plans and then attending board meetings. Trustees are encouraged to meet with the chief executive, staff, consultants, volunteers as well as other trustees in order to familiarise themselves with the charity and the context of its operations.

All existing Trustees are now already familiar with the practical work of the charity, but often take up the opportunity to refresh their knowledge about the Centre by visiting informally as well as attending meetings taking place at the Trust to keep themselves up-to-date. The charity has a strong and experienced board, supplemented now by new trustees that can continue to help raise the profile and bring in additional expertise in certain areas.

Induction procedures are in place for new trustees as are mechanisms to keep all Trustees abreast of developments in the sector e.g., by attending meetings, training and conferences.

None of the Trustees has any beneficial interest in the charitable company. All of the Trustees are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Operations and staffing
The Trustees delegate day to day management of the charity to the Chief Executive, Paul Butler, who is supported by his Senior Management Team to deliver the aims and objectives of the charity. The team has complete its first round of changes as it continues to develop a workforce and structure for the new centre and services which will emerge over the next two years. There is a significant program of transformation of both the physical infrastructure and services over the next 5 years.

Related parties
During the year, Mr R Danso (Trustee of The Selby Trust) was also a Trustee of the Temple of Refuge Ministries in which Mr R Danso has mutual interest. Income received in the year from Temple of Refuge Ministries was £6,396 (2022: £4,814) with an amount due to the Temple of Refuge Ministries of £388 (2022: £388) and £284 (2022: £256) due from the entity.

Included within the income from Activities for generating funds is £6,159 (2022: £26,880) invoiced to Selby Amateur Boxing Club, an organisation in which Mr J Clarke, a Trustee of The Selby Trust, was the Club Secretary for the three month period (up to July 2022). At the year end, there is an amount of £nil (2022: £13,210) due to Selby Amateur Boxing Club.

During the year, Mrs K Butt (Trustee of The Selby Trust) was also a Trustee of the Solace Women's Aids, in which Mrs K Butt has mutual interest. Income received in the year from Solace Women's Aids was £10,521 with an amount due to the Solace Women's Aids of £4,139 (2022: £3,061).

Supplier payment policy
The Trusts current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charitable company's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Auditor
In accordance with the company's articles, a resolution proposing that RDP Newmans LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr R Danso
Trustee

Mrs S Fitzsimmons
Trustee

14 December 2023

THE SELBY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of The Selby Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company’s auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE SELBY TRUST

Opinion

We have audited the financial statements of The Selby Trust (the 'Trust') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

Conclusions 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 Trust'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within 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.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose 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 Trust'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the Trustees, who are also the directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charity Commission Regulations, Charities Act 2011, Statement of recommended practice (SORP FRS102), taxation legislation and data protection, anti-bribery and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed and tested journal entries to identify unusual transactions and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 3 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing and agreeing financial statement disclosures and testing to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and bankers.
- reviewing minutes of board meetings.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees, directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paresh Radia FCA (Senior Statutory Auditor)
for and on behalf of RDP Newmans LLP

21 December 2023

Chartered Accountants
Statutory Auditor

Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

THE SELBY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	**4**	143,521	163,000	306,521	1,128	163,000	164,128
Charitable activities	**5**	-	266,207	266,207	-	362,143	362,143
Other trading activities	**6**	980,941	-	980,941	852,762	-	852,762
Investments	**7**	569	-	569	198	-	198
Other income	**8**	-	-	-	28,565	-	28,565
Total income		1,125,031	429,207	1,554,238	882,653	525,143	1,407,796
Expenditure on:							
Raising funds	**9**	777,766	163,000	940,766	675,203	163,000	838,203
Charitable activities	**10**	440,120	219,752	659,872	313,256	378,644	691,900
Total expenditure		1,217,886	382,752	1,600,638	988,459	541,644	1,530,103
Net (outgoing)/incoming resources before transfers		(92,855)	46,455	(46,400)	(105,806)	(16,501)	(122,307)
Gross transfers between funds	**17**	39,615	(39,615)	-	5,385	(5,385)	-
Net (expenditure)/income for the year/ Net movement in funds		(53,240)	6,840	(46,400)	(100,421)	(21,886)	(122,307)
Fund balances at 1 April 2022		388,109	171,633	559,742	488,530	193,519	682,049
Fund balances at 31 March 2023		334,869	178,473	513,342	388,109	171,633	559,742

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SELBY TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**18**		100,249		120,079
Current assets					
Debtors	**19**	340,694		218,418	
Cash at bank and in hand		417,512		522,236	
		758,206		740,654	
Creditors: amounts falling due within one year	**20**	(315,946)		(271,824)	
Net current assets			442,260		468,830
Total assets less current liabilities			542,509		588,909
Creditors: amounts falling due after more than one year	**21**		(29,167)		(29,167)
Net assets			513,342		559,742
Income funds					
Restricted funds	**24**		178,473		171,633
Unrestricted funds					
General unrestricted funds	**25**	334,869		388,109	
			334,869		388,109
			513,342		559,742

The financial statements were approved by the Trustees on 14 December 2023

Mr R Danso
Trustee

Mrs S Fitzsimmons
Trustee

Company registration number 02814639

THE SELBY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash absorbed by operations	**28**		(100,062)		(176,282)
Investing activities					
Purchase of tangible fixed assets		(5,231)		(1,333)	
Investment income received		569		198	
Net cash used in investing activities			(4,662)		(1,135)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(104,724)		(177,417)
Cash and cash equivalents at beginning of year			522,236		699,653
Cash and cash equivalents at end of year			417,512		522,236

1 Accounting policies

Charity information

The Selby Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Selby Centre, Selby Road, Tottenham, London, Haringey, N17 8JL. The trust is registered at the Charities Commission with a registration number 1042095.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services and gifts in kind are included at the value to The Selby Trust where this can be quantified.

Grants received are accounted for as receivable as and when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to performance conditions is recognised (as the related goods or services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Advance payments received during the year for activities to be carried out in later financial years are not reflected in the statement of financial activities. The amounts have been deferred to the financial year in which the activities will be carried out and are reported as deferred income. Deferred income is included within creditors.

1 Accounting policies **(Continued)**

Other trading activities income includes rental income which is recognised when receivable.

Investment income is recognised on a receivable basis.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include both the direct and support costs relating to these activities.

Governance costs include the cost of any legal advice to trustees on governance or constitutional matters, external accountancy and audit costs.

Support costs include central functions and have been allocated to the different categories of activities based on the time spent on each activity.

The trust is not registered for VAT so all expenses shown in the statement of financial activities and notes to the accounts are shown gross (i.e. inclusive of VAT).

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Reducing balance
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

1.12 Volunteers

A substantial contribution to the activities of The Selby Trust is supplied in the form of voluntary services for supporting the charity and providing administrative services. The financial benefit of these non-cash donations have not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 Change in accounting policy

The Trust had previously recognised governance costs as "Other" costs on the face of the Statement of Financial Activities. However, in accordance with the guidance, the Trust has made a decision to allocate these costs between the charitable activities. This does not change the net movement in funds or the total expenditure. However, the corresponding amounts on the Statement of Financial Activities have been adjusted and as a result, the Unrestricted Expenditure on Charitable Activities in 2022 has increased now from £258,918 to £313,256.

3 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates 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 assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Specifically, the Trustees have made judgements on the apportionment of support and governance costs across the various charitable activities (see notes 10 and 11 for further details) - the basis of this apportionment has remained consistent to prior years.

Key sources of estimation uncertainty

Depreciation rates and estimated economic useful life of tangible fixed assets
The Trustees review the useful economic lives of depreciable assets at each reporting date so as to allocate the costs of assets, less their residual value, over their estimated useful lives. Uncertainties in these estimates relate to the actual life of the tangible fixed assets.

Bad debt provision
The Trustees makes allowance for doubtful debts based on an assessment of the recoverability of trade debtors. Allowances are applied to trade debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. The Trustees specifically analysed historical bad debts, current economic trends and changes in customer payment terms when making a judgement to evaluate the adequacy of the allowance of doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of trade debtors.

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	3,878	-	3,878	1,128	-	1,128
Grants receivable for core activities	139,643	163,000	302,643	-	163,000	163,000
	143,521	163,000	306,521	1,128	163,000	164,128

During the year a circular grant of £163,000 (2022: £163,000) was received from London Borough of Haringey (L B Haringey) to fund the occupation of its premises. An additional general unrestricted grant of £91,143 (2022: £nil) was also received in the year to cover rising cost of living costs.

5 Charitable activities

	Community Economic Development	Community Development	Total	Community Economic Development	Community Development
	2023	2023	2023	2022	2022
	£	£	£	£	£
Performance related grants	6,180	260,027	266,207	-	362,143

6 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Trading activity income	980,941	852,762

Other trading activities comprises lettings income in relation to the hire of office spaces, main hall, sports hall and other sundry income.

7 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	569	198

8 Other income

	Total Unrestricted funds	
	2023	2022
	£	£
Coronavirus Job Retention Scheme grant	-	28,565

9 Raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Staff costs and depreciation						
Staff costs	241,017	-	241,017	214,118	-	214,118
Depreciation and impairment	25,061	-	25,061	30,110	-	30,110
Staff costs and depreciation	266,078	-	266,078	244,228	-	244,228
Expenditure on raising funds						
Rent	-	163,000	163,000	-	163,000	163,000
Other trading activities	511,688	-	511,688	430,975	-	430,975
Expenditure on raising funds	511,688	163,000	674,688	430,975	163,000	593,975
	777,766	163,000	940,766	675,203	163,000	838,203

10 Charitable activities

	Community Economic Development 2023 £	Community Development 2023 £	Facilities Management 2023 £	Total 2023 £	Community Economic Development 2022 £	Community Development 2022 £	Facilities Management 2022 £	Total 2022 £
Staff costs	-	55,765	92,814	148,579	-	80,351	104,129	184,480
Activities undertaken directly	6,180	157,807	135,240	299,227	-	298,293	16,664	314,957
	6,180	213,572	228,054	447,806	-	378,644	120,793	499,437
Share of support costs (see note 11)	-	46,866	78,002	124,868	-	46,112	59,757	105,869
Share of governance costs (see note 11)	18,651	30,378	38,169	87,198	18,112	32,162	36,320	86,594
	24,831	290,816	344,225	659,872	18,112	456,918	216,870	691,900
Analysis by fund								
Unrestricted funds	18,651	77,244	344,225	440,120	18,112	78,274	216,870	313,256
Restricted funds	6,180	213,572	-	219,752	-	378,644	-	378,644
	24,831	290,816	344,225	659,872	18,112	456,918	216,870	691,900

11 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	104,640	31,245	136,232	74,750	32,256	107,006
General expenses	20,228	-	20,228	31,119	-	31,119
Other governance costs	-	55,953	55,953	-	54,338	54,338
	124,868	87,198	212,413	105,869	86,594	192,463
Analysed between						
Charitable activities	124,868	87,198	212,066	105,869	86,594	192,463

Support costs and governance costs are apportioned in accordance with the proportion of staff time spent on each non-admin activity. Support costs include conference costs, travel costs and staff welfare costs. Staff costs included within support costs comprise time spent by staff on general administrative work.

Other governance costs include audit fees, legal and professional fees, bookkeeping fees and subscription costs - see note 15 for breakdown.

12 Auditor's remuneration

Fees payable to the Trust's auditor and associates:	2023	2022
	£	£
Audit of the Trust's annual accounts	15,000	14,100

13 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were they reimbursed for any expenses.

14 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Direct charitable work	21	13
Administration and Finance	4	4
Raising funds	3	3
Total	28	20

14 Employees (Continued)

Employment costs	2023	2022
	£	£
Wages and salaries	477,175	459,474
Social security costs	40,717	38,443
Other pension costs	7,936	7,687
	525,828	505,604

Staff costs have been apportioned across the various charitable activities of the company on a time basis.

The outstanding pension contributions at the reporting date were £1,645 (2022: £1,460).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
	Number	Number
£60,000 to £70,000	1	1

15 Other

	Total	Total
	£	£
	2023	2022
Audit fees	15,000	14,100
Subscriptions	2,745	2,642
Legal and professional fees	3,663	6,404
Bookkeeping fees	34,545	31,192
	55,953	54,338

Other expenses have been classified as other governance costs which have been split equally between the charitable activities.

16 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

17 Transfers

At the year end, the Trust transferred a total of £39,615 from restricted funds to unrestricted funds as detailed below.

At the year end, the Trust transferred a surplus of £2,745 arising on the Haringey Council - Connected Communities project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £13,262 arising on the Macmillan Cancer project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £8,003 arising on the Hey! Network Youth Fund project from unrestricted funds to restricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £18,253 arising on the Sport England Fund - TIF project from restricted funds to unrestricted funds to conclude the project objectives. The fund balance at the year end is in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

At the year end, the Trust transferred a surplus of £1,606 arising on the School for Social enterprise project from restricted funds to unrestricted funds to conclude the project objectives. The fund balance at the year end is in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

At the year end, the Trust transferred a surplus of £1,251 arising on the National Lotteries - Covid19 project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £1,565 arising on the Gilead Sciences - HIV Prevention Programme project from unrestricted funds to restricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £19,376 arising on the GLA Good Growth Fund project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £4,185 arising on the cumulation of the various London Borough of Haringey - Holiday Activity and Food projects from unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £1,250 arising on the The Bridge Renewal Trust project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £4,375 arising on the Cruise - Connecting Communities project from restricted funds to unrestricted funds to conclude the project objectives.

18 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2022	263,689	121,963	55,132	440,784
Additions	-	4,701	530	5,231
At 31 March 2023	263,689	126,664	55,662	446,015
Depreciation and impairment				
At 1 April 2022	164,832	109,646	46,227	320,705
Depreciation charged in the year	19,771	4,042	1,248	25,061
At 31 March 2023	184,603	113,688	47,475	345,766
Carrying amount				
At 31 March 2023	79,086	12,976	8,187	100,249
At 31 March 2022	98,857	12,317	8,905	120,079

19 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	314,979	201,733
Prepayments and accrued income	25,715	16,685
	340,694	218,418

20 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		9,988	9,790
Deferred income	**22**	127,986	67,951
Trade creditors		50,094	63,481
Other creditors		54,063	48,410
Accruals and deferred income		73,815	82,192
		315,946	271,824

21 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	29,167	29,167

Other creditors include rental deposits held on behalf of tenants.

22 Deferred income

	2023	2022
	£	£
Other deferred income	127,986	67,951

Deferred income is included in the financial statements as follows:

	2023	2022
	£	£
Deferred income is included within:		
Current liabilities	127,986	67,951
Movements in the year:		
Deferred income at 1 April 2022	67,951	112,072
Released from previous periods	(67,951)	(112,072)
Resources deferred in the year	127,986	67,951
Deferred income at 31 March 2023	127,986	67,951

Deferred income is recognised when the grant/rental income received in the current year relates to subsequent financial years. This is in order to match as far as possibile the incoming resources with the relevant expenditure.

23 Members' liability

The company is limited by guarantee. In the event of the company being wound up while someone is a trustee, or within one year afterwards, in the event of there being a deficiency, each trustee will contribute a sum not exceeding £1.

24 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds					
	Balance at 1 April 2021	Incoming resources	Resources expended (Revenue)	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended (Revenue)	Transfers	Transfers between projects	Balance at 31 March 2023	Reserves utilised for capital expenditure
	£	£	£	£	£	£	£	£	£	£	£
LB Haringey	-	163,000	(163,000)	-	-	163,000	(163,000)	-	-	-	-
Cruise - Connecting Communities	-	-	-	-	-	1,263	(5,638)	4,375	-	-	-
The Big Lottery Fund	(7,954)	-	-	7,954	-	-	-	-	-	-	-
National Lottery Fund - Synergising Communities	-	-	-	-	-	111,393	(41,894)	-	-	69,499	-
Haringey Council - Connected Communities	28,000	-	(22,900)	-	5,100	-	(2,355)	(2,745)	-	-	-
Middlesex University - Transforming the UK Food System	-	-	-	-	-	6,180	(6,180)	-	-	-	-
Hey! Network Youth London Fund	(5,198)	11,886	(31,512)	24,824	-	11,965	(19,968)	8,003	-	-	-
Macmillan Cancer	-	13,262	-	-	13,262	-	-	(13,262)	-	-	-
Sport England Fund - TIF	137,902	90,068	(105,168)	(31,534)	91,268	-	(9,976)	(18,253)	9,976	73,015	73,015

(Continued)

24 Restricted funds

School for Social Enterprise	828	-	(15,350)	15,052	530	1,500	-	(1,606)	-	424	424
National Lotteries - Covid 19	9,777	-	-	(3,520)	6,257	-	-	(1,251)	-	5,006	5,006
Selby Food Hub	30,164	25,685	(23,247)	-	32,602	4,467	(6,540)	-	-	30,529	-
Power to Change Trust	-	9,350	(10,363)	1,013	-	3,330	(3,330)	-	-	-	-
Gilead Sciences - HIV Prevention Programme	-	83,913	(64,592)	(19,321)	-	-	(1,565)	1,565	-	-	-
City Bridge Trust	-	50,000	(50,147)	147	-	-	-	-	-	-	-
GLA - Good Growth Fund	-	25,000	(5,624)	-	19,376	-	-	(19,376)	-	-	-
Holiday Activity and Food	-	51,719	(49,741)	-	1,978	23,453	(32,210)	4,185	2,594	-	-
The Bridge Renewal Trust	-	1,260	-	-	1,260	840	(850)	(1,250)	-	-	-
Sport England - Together Fund	-	-	-	-	-	101,816	(74,632)	-	(27,184)	-	-
Selby Active Hoilday Clubs	-	-	-	-	-	-	(14,614)	-	14,614	-	-
	193,519	525,143	(541,644)	(5,385)	171,633	429,207	(382,752)	(39,615)	-	178,473	78,445

(Continued)

24 Restricted funds

The total restricted fund reserve carried forward amounts to £178,473 (2022: £171,633). The total reserve balance excluding capital expenditure amounts to £100,028 (2022: £73,578).

The Selby Centre receives a circular grant from L B Haringey in respect of rent for which no money is physically received or paid.

The Trust obtained funding from the Haringey Council in relation to the Connected Communities project to provide advice, support, and capacity building to migrant communities. Expenses were incurred the year of £2,355, leaving a surplus of £2,745. The surplus was transferred to unrestricted funds as the project was no longer in use.

During the year the Trust recognised £11,965 of income from the Hey! Network Youth London fund to help young children fulfil their potential, particularly those at risk of getting caught into crime. Expenses were incurred in the year of £19,968, leaving a deficit of £8,003 which was transferred from unrestricted funds.

In the previous financial year, the charity received funding from Macmillan Cancer Trust towards a pilot project to test the concept of dedicated space at the Selby Centre where social and community activities blend with health services and shared workspaces. Due to Covid 19, no income or expenses were received/paid in the year. The brought forward surplus balance of £13,262 was transferred to unrestricted funds as the project was no longer in use.

The Trust obtained funding from Sport England fund - TIF to support 'under-represented' groups during Covid 19 and assist towards inequalities in sport and physical activity. During the year, phase 2 and 3 of the project was complete. An amount of £9,976 in relation to sporting activities was utilised from this fund. It was agreed that a surplus of £18,253 was to be transferred to unrestricted funds including an offset of the deprecation expense of the amounts capitalised in the prior year, leaving a surplus of £73,015 in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

During the year, additional income was received in relation to the School for Social Enterprise project. A transfer to unrestricted funds of £1,606 including offset of the deprecation expense of the amounts capitalised in the prior year was made during the year. A surplus of £424 in relation to amounts utilised for capital expenditure remains, which is to be offset against depreciation against the relevant fixed asset groups each year.

During the year, no funds were received from National Lotteries to support the trust during the Covid 19 period as the full amount was received in prior years. A transfer to unrestricted funds of £1,251 was made to cover the depreciation costs associated with the capital expenditure. A surplus of £5,006 in relation to amounts utilised for capital expenditure remains, which is to be offset against depreciation against the relevant fixed asset groups each year.

During the year, the Selby Trust continued with their initiative of The Selby Food Hub to provide food to members of the public. An amount of £4,467 was received through various forms of donations and grants with £6,540 being expended. A surplus of £30,529 was carried forward to be used in the following financial year.

(Continued)

24 Restricted funds

During the year, amounts of £3,330 was received from the Power to Change programme, provided to The Selby Trust to support Participants to attend the SSE Learning Programme and to put their learning into practice within their Organisation. This grant was fully expended in the year.

The Gilead Sciences HIV Prevention Programme is a project to reduce health inequalities by helping hard to reach people in the community to make changes they want in their lifestyle to improve their health and well-being by offering HIV prevention training/workshop, testing and supported signposting into appropriate services. Expenses relating to project amounted to £1,565, which was transferred to unrestricted funds as the project finished during the year.

The Greater London Authority (GLA) Good Growth Fund appointed a development management consultant to increase Selby's capacity and complete work required for the centres future as a commercially viable community organisation. During the year, £19,376 was transferred to unrestricted funds as the project was completed in the year.

During the year, an amount of £23,453 was received in respect of the London Borough of Haringey (LBH) - Holiday Activity and Food programmes to support Selby's delivery of regular free holiday programmes for children ages 5 years to 16 years, with sport and enrichment activities. This is an ongoing fund with the LBH, with £32,210 expended in the year to support the activities. An amount of £2,594 in relation to sporting activities was utilised against the grant received from Sport England as described below. The remaining deficit balance of £4,185 was funded by unrestricted funds as the projects are now complete.

During the year, an amount of £840 was received from the Bridge Renewal Trust to deliver services on behalf of the Safer Neighbourhood Board Haringey. The expenses incurred in the years amount to £850. The surplus left over of £1,250 is transferred to unrestricted funds as the project has now been completed.

During the year, amounts of £1,263 was received from the Cruise - Connecting Communities programme, provided to The Selby Trust to deliver services on behalf of the Community Grief Hub. Expenses of £5,638 were incurred, with a deficit of £4,375 transferred from unrestricted funds, as the project was completed in the year.

During the year, income of £111,393 from the National Lottery - Synergising Communities Fund was recognised. The project is help increase The Selby Trust's organisation's capacity in order to help coordinate a productive community across the Selby site. Expenses relating to the project amounted to £41,894, leaving a surplus of £69,499 to be carried forward to be used in the following financial year.

During the year, an amount of £6,180 was received from Middlesex University to fund consultancy services provided by The Selby Trust in relation to the Transforming the UK Food System project. This grant was fully expended in the year.

During the year, amounts of £14,614 were expended in relation to Selby Active Holiday Clubs. This fund is a cumulation of multiple various organisations that are used by the Trust in relation to sporting activities. This was utilised against the grant received from Sport England as described below.

(Continued)

24 Restricted funds

During the year, an amount of £101,816 was recognised from Sport England fund - Together Fund to support groups of people that have been disproportionately affected by the Covid-19 pandemic to mitigate the significant impact on their ability to be physically active. Expenses of £74,632 were incurred leaving a surplus of £27,184, which was fully utilised against other sporting activities undertaken on other projects listed above as permitted by Sport England.

The Trustees are satisfied that sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions. Furthermore, the Trustees confirm that is no clawback expected on projects where surpluses have been transferred to unrestricted funds.

25 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds				Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Designated - Global Garden project	5,863	-	-	(5,863)	-	-	-	-	-
Designated - Positive Youth News Haringey	2,478	-	-	(2,478)	-	-	-	-	-
Designated - Energy Efficiency Repairs and Lighting Improvements	37,200	-	-	(37,200)	-	-	-	-	-
Designated - London Borough of Haringey - Site development	-	-	-	-	-	48,500	(48,500)	-	-
General Unrestricted Funds	442,989	882,653	(988,459)	50,926	388,109	1,076,531	(1,169,386)	39,615	334,869
	488,530	882,653	(988,459)	5,385	388,109	1,125,031	(1,217,886)	39,615	334,869

London Borough of Haringey project funds were designated to cover the Selby site redevelopment costs, specifically earmarked to cover the costs of site development manager. This was fully expended in the year.

The General Unrestricted Fund relates to "free reserves" after allowing for all designated funds.

26 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	21,804	78,445	100,249	22,024	98,055	120,079
Current assets/(liabilities)	493,451	(51,191)	442,260	395,252	73,578	468,830
Long term liabilities	(29,167)	-	(29,167)	(29,167)	-	(29,167)
	486,088	27,254	513,342	388,109	171,633	559,742

27 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	82,770	79,372

During the year, Mr R Danso (Trustee of The Selby Trust) was also a Trustee of the Temple of Refuge Ministries in which Mr R Danso has mutual interest. Income received in the year from Temple of Refuge Ministries was £6,396 (2022: £4,814) with an amount due to the Temple of Refuge Ministries of £388 (2022: £388) and £284 (2022: £256) due from the entity.

Included within the income from Activities for generating funds is £6,159 (2022: £26,880) invoiced to Selby Amateur Boxing Club, an organisation in which Mr J Clarke, a Trustee of The Selby Trust, was the Club Secretary for the three month period (up to July 2022). At the year end, there is an amount of £nil (2022: £13,210) due to Selby Amateur Boxing Club.

During the year, Mrs K Butt (Trustee of The Selby Trust) was also a Trustee of the Solace Women's Aids, in which Mrs K Butt has mutual interest. Income received in the year from Solace Women's Aids was £10,521 with an amount due to the Solace Women's Aids of £4,139 (2022: £3,061).

28	Cash generated from operations	2023 £	2022 £
	Deficit for the year	(46,400)	(122,307)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(569)	(198)
	Depreciation and impairment of tangible fixed assets	25,061	30,109
	Movements in working capital:		
	(Increase) in debtors	(122,276)	(46,481)
	(Decrease)/increase in creditors	(15,913)	6,716
	Increase/(decrease) in deferred income	60,035	(44,121)
	Cash absorbed by operations	(100,062)	(176,282)

29 Analysis of changes in net funds

The Trust had no debt during the year.

THE SELBY TRUST

England & Wales - Charity number 1042095

Accounts

Charity registration number 1042095

Company registration number 02814639 (England and Wales)

THE SELBY TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE SELBY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J J S Clarke Ms S C Nwimo Mr E N Ihejirika Ms A Stennett Dr V P Olisa Mr R Danso Mrs L Das Neves Mrs S Fitzsimmons Ms K Butt	 (Appointed 23 September 2021)
Secretary	Mr R Danso	
Charity number	1042095	
Company number	02814639	
Principal address	The Selby Centre Selby Road Tottenham London Haringey N17 8JL	
Registered office	The Selby Centre Selby Road Tottenham London Haringey N17 8JL	
Auditor	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW	
Bankers	Co-operative Bank 195 High Road Wood Green London N22 6DP	
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES	

THE SELBY TRUST

CONTENTS

	Page
Trustees' report	1 - 14
Statement of trustees' responsibilities	15
Independent auditor's report	16 - 18
Statement of financial activities	19
Balance sheet	20
Statement of cash flows	21
Notes to the financial statements	22 - 38

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

The Trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit. The report is prepared in accordance with the small companies' regime (Section 419 (2) of the Companies Act 2006).

Selby Trust's Memorandum and Articles of Association state that the purpose of the charity is to promote local people's educational advancement and the provision of facilities that support social welfare, leisure and recreation and improve life chances in Haringey and neighbouring areas.

The Trust manages its facilities at the Selby Centre under the motto of "Many Cultures One Community" and attracts over 130 charities, social and community led enterprises, sports clubs, faith-based groups, training providers and local entrepreneurs.

In this context, the Trust satisfies the Public Benefit aspects in respect of the advancement of education and fee charging by providing community facilities that are affordable. Facilities are utilised by a wide range of disadvantaged groups and communities facing impoverished circumstances for educational and leisure purposes.

Principal aims and objectives
The Selby Trust's charitable objects are given below and are taken from our governing document, the Memorandum and Articles of Association.

The Selby Trust's objects are:

(a) to promote for the benefit of the public residents in the London Borough of Haringey and neighbouring areas without distinction of sex, race, colour or political or religious or other opinions, the advancement of education and provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of the said inhabitants;

(b) to maintain and manage a community centre at Selby Road, Tottenham, London, N17 8JL for activities promoted by the centre in furtherance of the above objects.

Our Values
We treat all people with dignity and respect regardless of race, nationality, gender, sexual orientation, disability and age. At all times, people’s feelings will be valued and respected. Everyone is welcome and this is how we achieve many cultures, one community.

We value the contribution made by members, volunteers, staff, consultants, trustees, statutory and community and corporate partners. We will use their time and resources responsibly and efficiently.

We value the asset we have at the Selby Centre and operate in a manner that allows the community maximum access and benefit from the facilities.

Staff, consultants and trustees work together in an open and honest manner to ensure the positive operation of the Selby Trust and the Selby Centre.

We are committed to lowering our carbon footprint as a learning, social and economic community. By doing so we will save money and generate employment in the green economy.

Vision
To sustain the Selby Centre as an asset of community benefit that enables people of many cultures to come forward as one community creating a place where they can move forward, fulfil their potential and make Tottenham a vibrant and diverse place to live and work.

Working with the London Borough of Haringey, local community and other stakeholders we will create an integrated, inclusive, healthy, sustainable, diverse, connected urban village.

Mission statement
Deliver a consolidated, new, sustainable, community flagship hub, underpinned by an asset transfer, that provides a base for local community organisers and 130+ diverse social action organisations and community businesses they lead at the Selby Centre with new partners, to create lasting exits from local inequalities with opportunities to achieve social value.

Objectives, activities, achievements and performance

The Selby Centre was established by Haringey Council in 1986 as a result of a community campaign for a sizeable community hub to house diverse services and communities with a dedicated centre that was affordable and local people could call ‘home’.

The Council ran the Selby Centre for its first 4-5 years until 1991, after which the community managed it directly.

In 1992, more than 30 years ago, the Selby Trust began in partnership with Haringey Council, as the freeholder, to make the Centre a genuinely community-led project, with a resident-led board.

The Selby Trust was supported by the late Bernie Grant MP and we continue to be strongly supported by our current MP for Tottenham, David Lammy, and Catherine West, the MP for neighbouring constituency in Hornsey and Wood Green. We are supported by the following corporate partners, BlackRock, Crown Workspace, Mako Global Group and Moorhouse Consulting.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The mission and objectives are achieved through the following areas of work:

- Community Development
- Community Economic Development
- Community Environmental Development
- Social Justice and Community Safety
- Community Facilities Management

Broadly, the direction of travel has encompassed:

(i) Community Development

Our community workers are experts at bringing together individuals and grassroots partnerships and consortia in a rich mix of cutting-edge services that challenge poverty, injustice and inequality. We are achieving sustainability through incubating social enterprises that promote growth in the local economy whilst serving social and environmental functions. We are identifying and maximising community assets by harnessing skills, enthusiasm and commitment of local residents.

Broadly, the direction of travel has encompassed:

(i) Community Development

Our community workers are experts at bringing together individuals and grassroots partnerships and consortia in a rich mix of cutting-edge services that challenge poverty, injustice and inequality. We are achieving sustainability through incubating social enterprises that promote growth in the local economy whilst serving social and environmental functions. We are identifying and maximising community assets by harnessing skills, enthusiasm and commitment of local residents.

- We bring communities together by co-locating over 130+ social action organisations in active use of community premises, attracting co-produced services, job programmes, training and other opportunities.
- Diverse staff and volunteers facilitate projects in an inclusive and collective manner whilst cherishing different languages, celebrating food and cultures and helping engagement with the people in the community.
- Awareness raising and discussion events tend to be well attended, drawing people out of social isolation, into the heart of debates and increasing involvement in civic society, holding institutions and politicians to account, and raising awareness of services, consultations, and opportunities.

(ii) Community Economic Development

The Selby Trust aims to assist people from diverse backgrounds with different needs to acquire the skills, confidence, networks and knowledge necessary for them to develop solutions to life's challenges. We aim to achieve sustainability through a social enterprise approach that provides revenue for the centre, allows us to incubate and develop other enterprises, foster their financial independence and supports the delivery of activities that promote growth in the local economy.

- The Selby Trust is a multi-purpose community asset, in which the underlying economic inequalities are often addressed through a wide range of key actions and opportunities available through our work and onsite.
- We organise networking and information workshops, drawing community businesses, social enterprises and community groups together to benefit from new knowledge.
- The Selby Trust continues to maintain and develop The Selby Centre as a social and community enterprise hub that enables community resilience by supporting communities to positively respond to economic, social and environmental challenges.
- Financial security is hard to achieve at the best of times and is certainly challenging in the worst of times. Much economic capital emerges out of the social and community capital for Tottenham, is generated here at our social action hub.

(iii) Community Environmental Development

At the Selby Centre, we have established space for many environmental enterprises. Together this helps achieve our triple bottom line – integrating green values with positive social and economic outcomes. In the future, we have plans to develop the Selby Centre as part of a wider Selby Centre and Bull Lane site development as an integral part of the Selby Urban Village, by ensuring the new facilities deliver low carbon usage as a model of good practice.

- We aim to transform the environment at the Selby Centre by establishing space for environmental activities that make it a nicer place to be in. We attract and sell on office furniture affordably to community groups to avoid landfill and improve energy efficiency.
- The Selby Trust now recycles bikes, grows fruit and vegetables with volunteer help, stimulates the creative use of textiles, and offers energy-saving advice.
- Together this helps achieve our triple bottom line – integrating green values with social and economic outcomes.

(iv) Social Justice and Community Safety

We promote community safety and social justice to encourage safer neighbourhoods, and work to reduce violence and anti-social behaviour by creating opportunities for young people, older people, women and ex-offenders. We build strong relationships between communities, police and youth offending services in the context of seeking justice and transparency. We are actively supporting ex-offenders in rehabilitation.

- We reach in to communities and find ex-offenders to help become; peer supporters, mentors and with training, become advisors. They often provide the listening ear that others cannot, as they understand the conditions under which street violence and drug running takes place, and ways it can be prevented. With their experience they provide the provision of support and saving of lives.
- We seek to establish a pathway model that can transform attitudes and accelerate the availability of options in employment, self-employment, co-operatives and social enterprise that are alternatives to reoffending and reduce entry into gangs and anti-social behaviour.

(v) Community Facilities Management

Maintaining the centre as a community facility which is well used by over 130 grassroots organisations that bring together a rich mix of cutting edge services and ideas. We attract up to 600 people a day on a regular basis. We rent office spaces to community businesses, social enterprises and charities. We also offer a variety of multi-purpose rooms and halls for community activity that includes sports, health and well-being, fitness, dance, meetings, learning, job support and conferences. The Selby Trust is more than a landlord and facilities manager as we bring together tenants that can serve the needs of the local community, support them with training and capacity building and share knowledge about new sources of funding and partnerships.

Funding and supporting organisations and support from volunteers and mutual aid groups

- Action for Race Equality
- Arise Infants (Nutrition)
- Big Potential Advanced
- Big Time Basketball
- Accenture
- Black Arrows Badminton Club
- Bridge Renewal Trust
- BT
- City Bridge Trust
- Community Fund
- Community Organisers Limited
- Community Payback
- Cruse Bereavement Care
- DocuSign
- FW Business Limited
- GLA Regeneration
- Greater London Authority (GLA) Young Londoners Fund Local Network
- Happy Days Services Ltd
- Haringey Fairness Commission
- Haringey Sixth Form College
- Haringey Voluntary Sector
- Heritage Lottery Fund
- KCA Architecture
- Locality
- London Borough of Haringey
- London Elite Football
- Macmillan Cancer
- Mafia Moves
- Middlesex County Cricket Club
- Middlesex University
- Middlesex University Hospital
- One Public Estate
- Power to Change
- Progression Sessions (Music)
- Rank Foundation
- School for Social Entrepreneurs
- Selby Active Group
- Selby Boxing Club
- Selby Sounding Board (Redevelopment Group)
- Sport England
- Tottenham Hotspur Foundation
- Urban Space Potential
- VolleyFirst
- WeMove Dance
- Westminster Kingsway College

Project highlights - A diverse range of social action projects and activities take place and the table below outlines the key highlights:

2021/22		
Project Name	Aim and Objectives	Outcomes
Connected Communities	Community Engagement	Will cover core cost of staff for community related activities
Covid-19 National Community Lottery Fund (NCLF)	Activities include: • Sustaining food hub • Sports/physical activities • Community care (trauma/ bereavement support) • Selby facilities improvement	• Supported on-site organisations with bid development and Covid risk assessment and protocols • Distributed free PPE to Centre users, licensees, staff, volunteers, and visitors • Continued recruitment of a part-time Marketing and Engagement Officer & increased our social media following and website traffic • Installation of two 8-seater gazebos to create an outdoor booking space • IT infrastructure improvements • Distribute food and essentials to vulnerable households during current difficult times with support from volunteers, including Part Time Food-Hub Coordinator. • Reached over 1000 individuals including young, BAME, and other excluded communities through various sports and fitness activities. Employment of part-time Sports Development Officer.
Embrace UK, grant from Gilead Sciences to deliver HIV prevention programme	The Selby Trust, in partnership with Embrace UK. This HIV prevention programme was supported by a grant from Gilead Sciences. Selby Trust have recently successfully completed the programme on HIV prevention.	• Community provided with free HIV testing, advice, and support: The project reached 658 individuals (39% male, 61% Female - 60% were BAME), 403 individuals reached for referral and signposting. • Embrace UK have supported signposting where appropriate: All clients have been provided one-to-one, telephone, zoom meetings, WhatsApp's, and text information on Sexually Transmitted Infections (STIs) including HIV. Clients have also been signposted to resources and details of sexual health clinics for both HIV and STIs tests. 98% have had tested for STIs and referred to HIV test centres. Clients who wanted testing for HIV have been signposted to sexual health clinics. All individuals provided with accurate, reliable, and updated information on sexual health.
Holiday Activities and Food (HAF) programme in partnership with Haringey Council (DFE)	Delivery of regular free holiday programmes for children ages 5yrs to 16yrs, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 50 and 100 children per day over the school holidays (often running between 3 and 4 days per week).	• 50 to 100 children per day over the school holidays (often running between 3 and 4 days per week) attended holiday programmes • 3 Sport England Holiday Programmes ran throughout year. • Over 300 unique participations. • 50 to 100 meals per day provided to children on site.

HEY Network	Develop organisations working with young people in Haringey and Enfield as part of the Mayor of London Young Londoners Fund (YLF)	Provide information and support on funding opportunities for organisations working with young people in Enfield and Haringey to increase sustainability of the local youth sector.
Macmillan Cancer Support (MCS) - Covid emergency grant	Support cancer patients	Delivered training sessions
Power to change C-19 Trading Income Support Scheme	Financial recovery from Covid-19	Covered trading losses
School for Social Entrepreneurs (SSE) - Social Enterprise Support Fund (SESF)	Maintenance and flexible arrangements, staffing and support	• Maintenance and flexible arrangements (food hub infrastructure, global garden upgrade, outdoor space beside sports hall) • Staffing (community activities - food hub) • Support (health & wellbeing, fitness)
Selby Food Hub	Support people in Haringey suffering from food poverty	We distributed food and essentials for **35,873** households consisting of **69,433** adults, **51,629** children and **6,625** babies. In addition, we distributed **7,699** ready meals.
Sport England	Delivery of regular free holiday programmes for children ages 5yrs to 16yrs, with sport and enrichment activities, and free refreshments provided. Support and Resilience provided for Sports Advisory group members to deliver free and low-cost sport programmes to children and young people in the community to increase access to affordable sports and wellbeing programmes year-round, as well as Marketing and developmental support.	• 50 to 100 children per day over the school holidays (often running between 3 and 4 days per week) attended holiday programmes • 3 Sport England Holiday Programmes ran throughout year. • Over 300 unique participations.

Selby Food Hub
The aftereffects of Coronavirus and lockdowns have had a huge impact on the community, making local people very vulnerable, as has the cost-of-living crisis and financial challenges. The Selby Food Hub continues to provide food, sanitary items, cleaning products and baby items to as many people as possible. Over 25,000 bags were distributed with food, essentials, toiletries etc. to over 12,000 households in need. We are continuing our partnership with Haringey Council as part of the coordinated community response to Violence Against Women and Girls (VAWG) across the borough. VAWG sets out a 10-year Haringey Council ambition (2016-2026) for addressing and preventing violence against women and girls in the borough. Working in partnership with Peabody housing mental health support workers and sign posting and referral to solace women's domestic violence services. The Selby Food Hub continues to offer a range of services especially on the days that the food hub operates. Such as employment support sessions, where people can get advice and support on employment, training, education writing and interview skills. Citizens Advice Bureaux and public voice also offer services onsite. Where the effect of the economic crisis and rising fuel bills we have seen an increase in people needing advice.

Selby Redevelopment
In partnership with the Local Community, London Borough of Haringey and supported by the Greater London Authority, we have designed bespoke building to suite the very specific needs of the Selby Trust and our communities. The partnership is now working towards submitting for planning approval and fundraising for the overall Selby Urban Village. There is a programme of transformation of services and restructuring in line with the vision.

Selby Trust has a vision that the new Selby Urban Village will be:

A sustainable partnership that has the Selby Trust's culturally rich communities involved at its heart. They will find high quality community services and inspirational spaces, which will provide connectivity, engagement and learning for all.

HEY Network
The Selby Trust has been delivering the Haringey & Enfield Youth (HEY) Network project funded by the GLA since 2019. The programme is part of the Mayor of London's Young Londoners Fund aimed at reducing serious youth violence and ensuring better outcomes for young people. Our role has been to skill the youth sector in both boroughs, created collaboration opportunities and sustainability of funding. Over 600 organisations are members of the HEY Network, including voluntary organisations, faith groups, schools, colleges and both local authorities

School Holiday Programme with Sports Partnership Group
Young people have gone through a massive adjustment period during the Covid-19 lockdowns, whether it be working from home, missing out on education or not socialising with peers as normal. This has had an impact on their mental health and wellbeing. Through providing support to our Sports Partnership Group, over 2,000 individuals, many of whom are young people, participated in different sporting and physical activities as part of Selby Active, of which over 75% of participants in this period are from the BAME community.

COVID-19 Financial recovery
A Social Enterprise Support Fund by the School for Social Entrepreneurs that helped us provide Covid-security with PPE; to support food distribution; ensure a flexible workspace; provide centre staff and customers with mental health support; and deliver activities online.

Sport England – Tackling Inequality Fund
The project forms part of the ongoing support from Sport England on providing sports and physical activities and services to the community from the age groups between 5 and 65 years old. Target audience - BAME, LESG, Women & Girls, CYP, Disabled. The legacy of this funding for us starting the ground up will enable us to understand the demand and potential organisations we can engage as many as may be interested in using the facilities during the day, especially older groups - the off-peak times. Just engaging and opening this up with new or current community partners would be a step forward.

City Bridge Trust – London Community Response Fund Wave 5
The purpose of this grant is to fund core costs, towards two core posts working to develop the building's user base and whole site opportunities – Development Manager and Finance Manager.

School for Social Entrepreneurs - The Community Business Trade Up Programme
This course provided a different experience and allowed the student to feel free to raise any problems or difficulties you may have during the year. The programme builds on strong foundations using input from social entrepreneurs and social sector leaders over two decades and has been refined and developed through active engagement with students. We regard you as contributors to the social enterprise and community business movement and, as such, there will be many opportunities for feedback during the course of the year.

Secured grant funds for 2022/23		
Project Name	**Time-frame**	**Aim and Objectives**
Sport England Together Fund	April 2022 to March 2023	Delivery of regular free holiday programmes for children ages 5 to 16, with sport and enrichment activities, and free refreshments provided. The holiday clubs regularly cater for between 50 and 100 children per day over the school holidays (often running between 3 and 4 days per week). Support and Resilience provided for Sports Advisory group members to deliver free and low-cost sport programmes to children and young people in the community to increase access to affordable sports and wellbeing programmes year-round, as well as Marketing and developmental support.
Holiday Activities and Food (HAF) programme	Ongoing	Delivery of regular free holiday programmes for children ages 5 to 16, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 50 and 100 children per day over the school holidays (often running between 3 and 4 days per week).
The National Lottery Community Fund	June 2022 to June 2025	The funding aims to provide change, through strengthening resilience and introducing ways for flexible working, relationship building, and increasing community participation seamlessly. There are three core focus areas that funding will be used for. We aim to support 36 on-site organisations that lack access to IT and support around 500 individuals in the community suffering from digital poverty & unemployment. we will continue to provide the much-needed basic food and essential services to the local community in need and aim to support up to 15,000 unique individuals and families. In addition, as part of the wrap-around service with Credit Union, we aim to deliver financial advice and training to up to 500 individuals. We aim to upskill up to 100 staff & volunteers towards various training programmes such as salesforce, English language, project management, safeguarding, maintenance, health and safety, facilities management, IT and customer service.

Middlesex University	Jan 2022 to Jan 2024	Social Enterprise as a Catalyst for Sustainable and Healthy Local Food Systems. The Selby Trust is one of the key partners of this project that aims to understand and promote the transformational role of social enterprises (SEs) as pathways to the expansion of inclusive, sustainable and healthy local food systems across the UK. We will explore how SEs enable different forms of community engagement around food and wellbeing, how these impacts can be scaled up and how they can use scientific analysis of diet and food life-cycle assessment to assess their impacts.
Cruse Bereavement Care – Connecting Communities	May 2022 to March 2023	We are one of the key partners of Cruse Bereavement Care on a project funded by the Co-op. The aim of the project is to explore how we can break down the barriers of talking about grief in the community.
City Bridge Trust - Eco-audit	Jan 2023 to Jan 2025	We have successfully secured a free Eco-audit for Selby Centre. The City Bridge Trust will cover the costs of an Eco-audit provided by an approved consultant, who for The Selby Trust is Sustain Quality. The Eco-audit will involve activities such as visiting Selby Centre, and reviewing our energy and water use, waste, travel patterns and purchasing practices. Reviewing our policies and how decisions are made. Conducting awareness-raising, training and/or eco-tip workshop for staff and/or volunteers.
Power to Change - Powering up	Jan 2023 to March 2024	The project's aim is to implement an improved waste management system that enables The Selby Trust and the Centre to get a waste audit conducted by an expert waste supplier. Help senior management to develop a waste and resource management development plan including a budget and action plan for implementation. Prepare training and education tools for the employees and volunteers on-site and community users and visitors.

The above projects represent secured forward project funding in excess of £500,000.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Financial review
The Selby Trust has maintained its healthy financial progress from the prior year despite generating an overall deficit notwithstanding the uncertain economy.

The Selby Trust has generated an overall deficit of £122,307, which is due to the reduction in Covid 19 emergency grants awarded in the prior year. This deficit has also arisen due to the increase in Charitable activities during the year, nonetheless total fund balances remain strong at £559,742.

The total restricted fund balance was £171,633 at the year-end. The restricted fund balance is comprised of either funders monies unexpended as at the year-end or monies expended by the Trust on projects which is still to be recovered from funders as at the year end. The trust has gained several new grants in the year. A breakdown of the relevant projects is provided in the notes to these financial statements.

There was no balance for the total unrestricted (designated) fund at the year end, as all amounts for designated purposes were transferred to general purposes. A breakdown of the relevant projects for this fund is provided in the notes to these financial statements. The total unrestricted (general) fund balance is in a surplus of £368,109 at the year end.

The Trust's fundraising strategy is to develop a secure future by securing a longer lease and to work towards a future site redevelopment, by maximising social value and impact through relevant prevention and proactive action that reduces inequality, poverty and discrimination.

The Trust has increased its utilisation of grant programmes for community benefit by seeking to distribute grants at a grassroots level.

The Trust is seeking to further develop the concept of minimising competition for less charitable income for direct delivery, by opting for funds that pay for social infrastructure, addressing gap areas in which we can incubate solutions with communities and social entrepreneurs, and work with local people to identify their own solutions and help them grow.

Reserves policy

In line with the Board of Trustees policy established in 2017, the Trust is working towards implementing the policy of building up at least 12 months' worth of operating costs as reserves. The rationale for this is as follows:

1. Enable the Selby Trust to continue to deliver high-quality service and standard of work in a challenging context of deprivation, older buildings and multiple disadvantages facing local communities by working as a proactive and responsive community-led development trust.
2. The Selby Trust achieves this by generating income from the hire of facilities and reinvests a percentage of these back into community projects that meet community needs.
3. Earnings come from a number of community organisations who hire facilities, which may be vulnerable to a range of factors that can lead to their demise and inability to pay rent. Should the Centre fold for any reason, it will need to give notice to licensees and users.
4. Therefore, to be able to sustain opening hours, and a functioning site, and our own social change projects that connect not just to the voluntary sector (which can tend to focus on what funding requirements are to partly meet community and resident needs) but directly to communities and support responses to their broader and specific needs.

Risk management
The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees regularly review and assess risks to which the charity is exposed, they review a risk register and have put in place systems or procedures to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and expenditure, reflected in a financial controls policy. The Trust has established a sub-committee with specific responsibility for Finance and Audit, to provide additional scrutiny and support, the committee is chaired by the Treasurer for the Selby Trust and is also supported by external finance and audit professionals. The Trust has seen a 3-fold increase in its utility costs, this is being monitored closely by the board and senior team and additional funds are being sort from existing funders to offset part of the additional utility costs.

Stakeholder engagement and dialogue with Haringey Council, VCS network, Local Further Education Colleges, NHS Clinical Commissioning Group, Public Health, Probation Service and Metropolitan Police continue to support the holistic model. This can enable celebrating what works at The Selby Centre, how it can further contribute to local service models, take part in co-production, social prescription as an intergenerational hub. This process is a useful contribution towards measuring the social value the Charity brings to the area and addressing what can be improved and how to achieve it. Trustees annually agree a budget and business plan, a realistic fundraising strategy to maintain existing income, develop new income sources and seek key targets that are realistic and appropriate. The charity has co-operated with a council to develop a social value framework which has now been implemented within the Trust and which provides supporting evidence for community impact and redevelopment.

The Trust has secured a 5-year lease with Haringey Council, we are continuing our negotiations with the council to determine lease terms and rental charges once the redevelopment of the new centre is completed. Trustees and the senior management team are continuing to develop a longer-term plan to achieve site redesign and redevelopment that brings about a modern, energy efficient multi-purpose community hub ready for a new era in Tottenham. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to an ever-increasing number of visitors to the centre. Appropriate and systematic controls are in place to provide reasonable assurance against fraud and error, with a clear anti-fraud policy and adequate financial procedures. These procedures have been reviewed by the Treasurer in conjunction with senior staff and updated as necessary to ensure that they continue to meet the needs of the charity.

The economic climate and cost of living increases, has led to a need for increasing services and additional costs for the Trust. Contraction in public sector funds continue to restrain growth, and charitable fundraising remains exceedingly competitive. Utility saving investment would achieve minor savings and reduce carbon emissions. Utility costs remain burdensome, but the Trust will benefit from Government subsidies. The Trust has a stable relationship with its bank, which acknowledges the charity's prudence and sustained financial improvement.

Covid-19:
At Selby Trust, we have suffered from a serious loss of rental income and have therefore needed to furlough staff. Following Government guidelines, the centre closed on 21 March 2020, resulting in an immediate shortfall trading income. However, we know that we are not unique with this regard as most voluntary sector organisations faced similar financial challenges. Nonetheless, we acted very quickly to needs within the organisation and community, at a time when most of us, remain concerned about our safety and wellbeing. Here are things we did:

- Conducted risk assessment of site and established risk assessment protocols for licensees, staff and centre users.
- Per the government, guidelines closed the centre with exceptional access to ‘designated key workers’ only.
- Provided remote working arrangements for staff both via online (Team Viewer, Zoom, Microsoft Teams) and telephone conference.
- Supporting licensees’ with Covid-19 applications and bids.
- Reduced on-site staff (Duty Officer, Security).
- Encourage furlough staff to do volunteering.
- Providing voluntary skills development opportunities for furloughed staff.
- Provide regular updates to licensees’ on Covid-19 via emails and website.
- The organisation put dedicated resource into fundraising for offsetting trading losses from income via rents, parking, hiring meeting spaces and sports hall.
- Campaigned for volunteers to serve the community in current difficult times through the ‘Food Hub’ initiative at Selby Centre. The ‘Food Hub’ initiative is conducted at the Selby Centre with proper safeguarding and health and safety measures. For instance:
- All volunteers/staff have been issued a washable mask for their own exclusive use.

- We have a good supply of disposable gloves which are issued to volunteer/staff upon arrival and then again when the role changes to distribution.
- All food packages are pre-packed and given by leaving on the table for the beneficiary to collect. There is no direct exchange.
- Volunteers and staff are practising social distancing while sorting/packaging.
- Supported local vaccination progress
- Provided information and guidance on vaccinations for Covid-19 through local objectives.
- Provided space for local agencies to deliver vaccination programme.

Plans for the future:
We are working collaboratively with Haringey Council to deliver a shared vision for the site which is defined within our memorandum of agreement as “an integrated, inclusive, healthy, sustainable, diverse, connected ‘urban village’ on the site”.

The 'urban village' development is based on a mixed-use scheme, which involves - building 200+ housing units, leisure facilities and the new Selby Centre. The Urban Village will enable excellent place making, green futures and vibrant communities together. This 'urban village' development will be carried out in phases so that we are visible and can continue to provide our services to the community.

The team has worked closely with excellent working relationships formed at all levels across the partnership. In particular the Selby Trust has been a conduit to the surrounding communities and has brought many voices to the table via the meetings and events we have hosted on site. We built direct links to funders including One Public Estate, The Greater London Authority and The National Lottery, and these will be leveraged next year to support the scheme. Design work has progressed through RIBA Stage 1 and Stage 2, with design work continuing throughout 2021/22 before Planning Application.

The scheme is well supported, and there is no doubt that much of that support comes from the trust local people have in the Selby Trust.

Transition

We cherish and recognise that in parallel to this physical transformation, it is a necessity to conserve our community-led approach, whereby, our partners play an important role. These include people and organisations from the environmental sector, education institution, statutory services, the third and private sectors. This wide range of partners ensures every part of civil society is involved.

Above all else, we will maintain and redevelop the Selby Centre so it can remain as a central place that develops, organises and strengthens Tottenham and surrounding areas while empowering the people who live here. Specifically, this will include actions to:

- Maintain the building throughout the process, ensuring health and safety, business continuity and a positive approach to customer care, maximizing the offer to those people using our food bank, health services and disability support
- Design the future – the site’s future redevelopment will include community, leisure and housing
- Raise resources to contribute towards the site redevelopment
- Bring on board new and existing partners into the Selby partnership to reflect local needs and interests
- Staff, volunteers and board development and training required during the development of The Selby Trust and Centre.
- Implement our community engagement and social impact frameworks
- Increase and further diversify income sources to cover future costs redevelopment and some services.
- Develop the skills of our staff, licensees and neighbourhood to increase the role everyone can play as the new ‘urban village’ emerges.

Structure, governance and management

The Selby Trust is a company limited by guarantee and is governed by its Memorandum of Association and Articles of Association adopted 4 May 1993 amended by Special Resolution dated 28 September 1994 as amended On 28 January 2019 and registered at Charities Commission on 16 November 1994. The Charity was established under its Articles of Association, which established the objects and powers of the Charity. The Charity's reference and administrative details are as set out within these financial statements.

The board has committed to the implementation of the Voluntary and Community Sector's Code of Good Governance as part of our governance framework. The Trust has established a sub-committee for Human Resources and Wellbeing and a sub-committee with responsibility for Finance and Audit.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J J S Clarke
Ms S C Nwimo
Mr E N Ihejirika
Ms A Stennett
Dr V P Olisa
Mr R Danso
Mrs L Das Neves
Mrs S Fitzsimmons
Ms K Butt (Appointed 23 September 2021)

Recruitment, appointment and terms of office of Trustees

The Selby Trust benefits from a strong, diverse and experienced board of Trustees, drawn from Haringey and neighbouring areas. Trustees bring together skills and knowledge from running charities, businesses, hospitals, sports clubs, and service providers. The board brings those who run and utilise The Selby Centre's facilities alongside local people with professional or business experience who comprehend local needs. We are also grateful to the Haringey councillors who generously share their local knowledge and expertise from local government and their respective fields, in policy, grant making, legalities, and education.

New trustees are recruited from within the Centre, the community of participants, trustee networks, professional contacts, the local council and those who respond to external advertising of the vacancies on The Selby Trust website, twitter feed and online promotions. New trustees complete an application form providing references and indicate their experiences and area of interest and contribution.

Trustee induction and training

Interested candidates are invited to meetings to engage with existing trustees and, if successful in their application to become a trustee, are inducted into the work of the Trust. This involves visits to the Centre, meeting licensees, reviewing documents, plans and then attending board meetings. Trustees are encouraged to meet with the chief executive, staff, consultants, volunteers as well as other trustees in order to familiarise themselves with the charity and the context of its operations.

All existing trustees are now already familiar with the practical work of the charity, but often take up the opportunity to refresh their knowledge about the Centre by visiting informally as well as attending meetings taking place at the Trust to keep themselves up-to-date. The charity has a strong and experienced board, supplemented now by new trustees that can continue to help raise the profile and bring in additional expertise in certain areas.

Induction procedures are in place for new trustees as are mechanisms to keep all trustees abreast of developments in the sector e.g., by attending meetings, training and conferences.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Operations and staffing
The trustees delegate day to day management of the charity to the Chief Executive, Paul Butler, who is supported by his Senior Management Team to deliver the aims and objectives of the charity.

Related parties
During the year, Mr R Danso (Trustee of The Selby Trust) was also a Trustee of the Temple of Refuge Ministries, in which Mr R Danso has mutual interest. Income received in the year from Temple of Refuge Ministries was £4,814 (2021: £3,348) with an amount due to the Temple of Refuge Ministries of £388 (2021: £388) and £256 (2021: £nil) due from.

Included within the income from Activities for generating funds is £26,880 (2021: £20,015) invoiced to Selby Amateur Boxing Club, an organisation in which Mr J Clarke, a Trustee of The Selby Trust, is the Club Secretary. At the year end, there is an amount of £13,210 (2021: £9,529) due to Selby Amateur Boxing Club.

Supplier payment policy
The Trusts current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Auditor
In accordance with the company's articles, a resolution proposing that RDP Newmans LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

.....
Mr R Danso
Trustee

.....
Mrs S Fitzsimmons
Trustee

Date: .....18 / 01 / 2023.....

THE SELBY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also the directors of The Selby Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company’s auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SELBY TRUST

Opinion

We have audited the financial statements of The Selby Trust (the 'Trust') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

Conclusions 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 Trust'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report and the strategic report prepared for the purposes of company law, is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within 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.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose 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 Trust'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with the Trustees, who are also the directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, Charity Commission Regulations, Charities Act 2011, Statement of recommended practice (SORP FRS102), taxation legislation and data protection, anti-bribery and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE SELBY TRUST

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed and tested journal entries to identify unusual transactions and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing and agreeing financial statement disclosures and testing to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and bankers.
- reviewing minutes of board meetings.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees, directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paresh Radia FCA (Senior Statutory Auditor)
for and on behalf of RDP Newmans LLP

18 JAN 2023

.....

Chartered Accountants
Statutory Auditor

Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

THE SELBY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	**3**	1,128	163,000	164,128	145,504	163,000	308,504
Charitable activities	**4**	-	362,143	362,143	-	461,037	461,037
Other trading activities	**5**	852,762	-	852,762	777,774	-	777,774
Investments	**6**	198	-	198	1,811	-	1,811
Other income	**7**	28,565	-	28,565	68,107	-	68,107
Total income		882,653	525,143	1,407,796	993,196	624,037	1,617,233
Expenditure on:							
Raising funds	**8**	675,203	163,000	838,203	682,933	163,000	845,933
Charitable activities	**9**	258,918	378,644	637,562	257,258	202,163	459,421
Other	**14**	54,338	-	54,338	40,171	-	40,171
Total expenditure		988,459	541,644	1,530,103	980,362	365,163	1,345,525
Net (outgoing)/incoming resources before transfers		(105,806)	(16,501)	(122,307)	12,834	258,874	271,708
Gross transfers between funds	**16**	5,385	(5,385)	-	68,976	(68,976)	-
Net (expenditure)/income for the year/ Net movement in funds		(100,421)	(21,886)	(122,307)	81,810	189,898	271,708
Fund balances at 1 April 2021		488,530	193,519	682,049	406,720	3,621	410,341
Fund balances at 31 March 2022		388,109	171,633	559,742	488,530	193,519	682,049

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SELBY TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**17**		120,079		148,855
Current assets					
Debtors	**19**	218,418		171,937	
Cash at bank and in hand		522,236		699,653	
		740,654		871,590	
Creditors: amounts falling due within one year	**20**	(271,824)		(309,229)	
Net current assets			468,830		562,361
Total assets less current liabilities			588,909		711,216
Creditors: amounts falling due after more than one year	**21**		(29,167)		(29,167)
Net assets			559,742		682,049
Income funds					
Restricted funds	**24**		171,633		193,519
Unrestricted funds					
Designated funds	**25**	-		45,541	
General unrestricted funds		388,109		442,989	
			388,109		488,530
			559,742		682,049

The financial statements were approved by the Trustees on ..18 / 01 / 2023....

.....
Mr R Danso
Trustee

.....
Mrs S Fitzsimmons
Trustee

Company registration number 02814639

THE SELBY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**29**		(176,282)		350,766
Investing activities					
Purchase of tangible fixed assets		(1,333)		(164,418)	
Investment income received		198		1,811	
Net cash used in investing activities			(1,135)		(162,607)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(177,417)		188,159
Cash and cash equivalents at beginning of year			699,653		511,494
Cash and cash equivalents at end of year			522,236		699,653

1 Accounting policies

Charity information

The Selby Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Selby Centre, Selby Road, Tottenham, London, Haringey, N17 8JL. The trust is registered at the Charities Commission with a registration number 1042095.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services and gifts in kind are included at the value to The Selby Trust where this can be quantified.

Grants received are accounted for as receivable as and when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to performance conditions is recognised (as the related goods or services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Advance payments received during the year for activities to be carried out in later financial years are not reflected in the statement of financial activities. The amounts have been deferred to the financial year in which the activities will be carried out and are reported as deferred income. Deferred income is included within creditors.

1 Accounting policies **(Continued)**

Other trading activities income includes rental income which is recognised when receivable.

Investment income is recognised on a receivable basis.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include both the direct and support costs relating to these activities.

Governance costs include the cost of any legal advice to trustees on governance or constitutional matters, external accountancy and audit costs.

Support costs include central functions and have been allocated to the different categories of activities based on the time spent on each activity.

The trust is not registered for VAT so all expenses shown in the statement of financial activities and notes to the accounts are shown gross (i.e. inclusive of VAT).

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Reducing balance
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

1.12 Volunteers

A substantial contribution to the activities of The Selby Trust is supplied in the form of voluntary services for supporting the charity and providing administrative services. The financial benefit of these non-cash donations have not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates 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 assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Specifically, the Trustees have made judgements on the apportionment of support and governance costs across the various charitable activities (see note 9 for further details) - the basis of this apportionment has remained consistent to prior years.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Donations and gifts	1,128	-	1,128	566	-	566
Grants receivable for core activities	-	163,000	163,000	144,938	163,000	307,938
	1,128	163,000	164,128	145,504	163,000	308,504

During the year a circular grant of £163,000 (2021: £163,000) was received from London Borough of Haringey (L B Haringey) to fund the occupation of its premises.

4 Charitable activities

	Community Development 2022	**Community Development 2021**
	£	**£**
Performance related grants	362,143	461,037

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Trading activity income: other	852,762	777,774

Other trading activities comprises lettings income in relation to the hire of office spaces, main hall, sports hall and other sundry income.

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	198	1,811

7 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Coronavirus Job Retention Scheme grant	28,565	68,107

8 Raising funds

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Staff costs and depreciation						
Staff costs	214,118	-	214,118	220,459	-	220,459
Depreciation and impairment	30,110	-	30,110	37,213	-	37,213
Staff costs and depreciation	244,228	-	244,228	257,672	-	257,672
Expenditure on raising funds						
Rent	-	163,000	163,000	-	163,000	163,000
Other trading activities	430,975	-	430,975	425,261	-	425,261
Expenditure on raising funds	430,975	163,000	593,975	425,261	163,000	588,261
	675,203	163,000	838,203	682,933	163,000	845,933

9 Charitable activities

	Community Development 2022	Facilities Management 2022	Total 2022	Community Development 2021	Community Environmental Development 2021	Facilities Management 2021	Total 2021
	£	£	£	£	£	£	£
Staff costs	80,351	104,129	184,480	70,243	5,496	65,052	140,791
Activities undertaken directly	298,293	16,664	314,957	124,855	1,569	74,454	200,878
	378,644	120,793	499,437	195,098	7,065	139,506	341,669
Share of support costs (see note 10)	46,112	59,757	105,869	42,314	3,311	39,187	84,812
Share of governance costs (see note 10)	14,049	18,207	32,256	16,434	1,286	15,220	32,940
	438,805	198,757	637,562	253,846	11,662	193,913	459,421
Analysis by fund							
Unrestricted funds	60,161	198,757	258,918	58,748	4,597	193,913	257,258
Restricted funds	378,644	-	378,644	195,098	7,065	-	202,163
	438,805	198,757	637,562	253,846	11,662	193,913	459,421

10 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	74,750	32,256	107,006	69,406	32,940	102,346
General expenses	31,119	-	31,119	15,406	-	15,406
	105,869	32,256	138,125	84,812	32,940	117,752
Analysed between						
Charitable activities	105,869	32,256	138,125	84,812	32,940	117,752

Support costs and governance costs are apportioned in accordance with the proportion of staff time spent on each non-admin activity. Support costs include conference costs, travel costs and staff welfare costs. Staff costs included within support costs comprise time spent by staff on general administrative work.

11 Auditor's remuneration

Fees payable to the Trust's auditor and associates:	2022	2021
	£	£
Audit of the Trust's annual accounts	14,100	12,600

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were they reimbursed for any expenses.

13 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Direct charitable work	20	19

Employment costs	2022	2021
	£	£
Wages and salaries	505,604	463,596

Staff costs have been apportioned across the various charitable activities of the company on a time basis.

The outstanding pension contributions at the reporting date were £1,460 (2021: £1,415).

13 Employees **(Continued)**

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,000 to £70,000	1	-

14 Other

	Unrestricted funds	Unrestricted funds
	2022	2021
Audit fees	14,100	12,600
Subscriptions	2,642	2,901
Legal and professional fees	6,404	226
Bookeeping fees	31,192	24,444
	54,338	40,171

15 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

16 Transfers

At the year end, the Trust transferred a deficit of £7,954 arising on the Big Lottery Fund project from unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £24,824 arising on the Hey! Network Youth London project from unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £31,534 arising on the Sport England Fund – TIF project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £15,052 arising on the School for Social enterprise project from unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £3,520 arising on the National Lotteries - Covid19 project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £1,013 arising on the Power to Change project from unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a surplus of £19,321 arising on the Gilead Sciences - HIV Prevention Programme project from restricted funds to unrestricted funds to conclude the project objectives.

At the year end, the Trust transferred a deficit of £147 arising on the City Bridge Trust project from unrestricted funds to conclude the project objectives.

17 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2021	263,689	121,160	54,602	439,451
Additions	-	803	530	1,333
At 31 March 2022	263,689	121,963	55,132	440,784
Depreciation and impairment				
At 1 April 2021	140,111	105,776	44,709	290,596
Depreciation charged in the year	24,721	3,870	1,518	30,109
At 31 March 2022	164,832	109,646	46,227	320,705
Carrying amount				
At 31 March 2022	98,857	12,317	8,905	120,079
At 31 March 2021	123,578	15,384	9,893	148,855

18 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	201,733	155,751
Carrying amount of financial liabilities		
Measured at amortised cost	223,250	218,394

19 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	201,733	155,751
Prepayments and accrued income	16,685	16,186
	218,418	171,937

20 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Other taxation and social security		9,790	7,930
Deferred income	22	67,951	112,072
Trade creditors		63,481	70,242
Other creditors		48,410	48,840
Accruals and deferred income		82,192	70,145
		271,824	309,229

21 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	29,167	29,167

Other creditors include deposits.

22 Deferred income

	2022	2021
	£	£
Other deferred income	67,951	112,072

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	67,951	112,072
Movements in the year:		
Deferred income at 1 April 2021	112,072	55,303
Released from previous periods	(112,072)	(55,303)
Resources deferred in the year	67,951	112,072
Deferred income at 31 March 2022	67,951	112,072

Deferred income is recognised when the grant/rental income received in the current year relates to subsequent financial years. This is in order to match as far as possibile the incoming resources with the relevant expenditure.

23 Share capital

The company is limited by guarantee. In the event of the company being wound up while someone is a trustee, or within one year afterwards, in the event of there being a deficiency, each trustee will contribute a sum not exceeding £1.

24 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended (Revenue)	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended (Revenue)	Transfers	Balance at 31 March 2022	Reserves utilised for capital expenditure
	£	£	£	£	£	£	£	£	£	£
LB Haringey	-	163,000	(163,000)	-	-	163,000	(163,000)	-	-	-
LB Haringey: Smarter Travel	6,789	-	(7,065)	276	-	-	-	-	-	-
The Big Lottery Fund	(7,954)	-	-	-	(7,954)	-	-	7,954	-	-
Community Organisers Ltd - The Social Action Hub	-	-	(8,064)	8,064	-	-	-	-	-	-
Haringey Council - Connected Communities	3,701	70,518	(19,870)	(26,349)	28,000	-	(22,900)	-	5,100	
Last Man Standing	6,283	4,229	(3,600)	(6,912)	-	-	-	-	-	-
Hey! Network Youth London Fund	(5,198)	47,609	(31,968)	(15,641)	(5,198)	11,886	(31,512)	24,824	-	-
Macmillan Cancer	-	1,474	-	(1,474)	-	13,262	-	-	13,262	-
Sport England Fund - TIF	-	143,572	(36,121)	30,451	137,902	90,068	(105,168)	(31,534)	91,268	91,268
School for Social Enterprise	-	50,000	(19,462)	(29,710)	828	-	(15,350)	15,052	530	530
National Lotteries - Covid 19	-	91,459	(54,001)	(27,681)	9,777	-	-	(3,520)	6,257	6,257
Selby Food Hub	-	52,176	(22,012)	-	30,164	25,685	(23,247)	-	32,602	-
Power to Change	-	-	-	-	-	9,350	(10,363)	1,013	-	-
Gilead Sciences - HIV Prevention Programme	-	-	-	-	-	83,913	(64,592)	(19,321)	-	-
City Bridge Trust	-	-	-	-	-	50,000	(50,147)	147	-	-
GLA - Good Growth Fund	-	-	-	-	-	25,000	(5,624)	-	19,376	-
Holiday Activity and Food	-	-	-	-	-	51,719	(49,741)	-	1,978	-
The Bridge Renewal Trust	-	-	-	-	-	1,260	-	-	1,260	-
	3,621	624,037	(365,163)	(68,976)	193,519	525,143	(541,644)	(5,385)	171,633	98,055

24 Restricted funds **(Continued)**

The total restricted fund reserve carried forward amounts to £171,633 (2021: £193,519). The total reserve balance excluding capital expenditure amounts to £73,578 (2021: £40,307).

The Selby Centre receives a circular grant from L B Haringey in respect of rent for which no money is physically received or paid.

In accordance with The Big Lottery Fund agreement for the year 2018/2019, the Trust was expected to receive a total grant of £58,392 based on pre-set milestones in place. However, due to the primary focus of the charity being on site redevelopment, the project had been extended as the pre-set milestones were not achieved. Furthermore, due to Covid 19, no further income has been received in the year and no expenses have been incurred on the project with the brought forward deficit of £7,954 being transferred from unrestricted funds, and there are no plans to continue the project.

The Trust obtained funding from the Haringey Council in relation to the Connected Communities project to provide advice, support, and capacity building to migrant communities. An amount of £28,000 was received in October 2020 and expenses incurred in the current year totalled £22,900. The total amount carried forward is £5,100, which is agreed to be carried forward against future expenditure.

During the year the Trust recognised £11,886 of income from the Hey! Network Youth London fund to help young children fulfil their potential, particularly those at risk of getting caught into crime. Expenses were incurred in the year of £31,512, leaving a deficit of £24,824 which was transferred from unrestricted funds.

In the previous financial year, the charity received funding from Macmillan Cancer Trust towards a pilot project to test the concept of dedicated space at the Selby Centre where social and community activities blend with health services and shared workspaces. Due to Covid 19, no income or expenses were received/paid in the year. Income of £13,262 (deferred in the prior year) was released in the year, which will be utilised against other Selby Activities during the next financial year with the funder's agreement.

During the year, an amount of £90,068 was recognised from Sport England fund - TIF to support 'under-represented' groups during Covid 19 and assist towards inequalities in sport and physical activity. During the year phase 2 and 3 of the project was complete and it was agreed that £31,534 was to be transferred from unrestricted funds including offset of the deprecation expense of the amounts capitalised in the prior year, leaving a surplus of £91,268 in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

During the year, further expenses were incurred in relation to the School for Social Enterprise project, provided to The Selby Trust during the Covid 19 period, hence a transfer from unrestricted funds of £15,052 to cover the deficit including offset of the deprecation expense of the amounts capitalised in the prior year, leaving a surplus of £530 in relation to amounts utilised for capital expenditure, to be offset against depreciation against the relevant fixed asset groups each year.

24 Restricted funds **(Continued)**

During the year, no funds were received from National Lotteries to support the trust during the Covid 19 period as the full amount was received and used in the prior year. Hence a transfer to unrestricted funds of £3,520 to cover the depreciation costs associated with the capital expenditure, leaving a surplus of £6,257 in relation to amounts utilised for capital expenditure, so be offset against depreciation against the relevant fixed asset groups each year.

During the year, the Selby Trust continued with their initiative of The Selby Food Hub to provide food to members of the public. An amount of £25,685 was received through various forms of donations and grants with £23,247 being expended. A surplus of £32,602 was carried forward to be used in the following financial year.

During the year, amounts of £9,350 was received from the Power to Change Community Business Trade Up programme, provided to The Selby Trust to support Participant(s) to attend the SSE Learning Programme and to put their learning into practice within their Organisation. Expenses incurred of £10,363 left a deficit of £1,013 which was transferred from unrestricted funds as the project finished during the year.

During the year, income of £83,913 from Gilead Sciences HIV Prevention Programme was recognised. The project is to reduce health inequalities by helping hard to reach people in the community to make changes they want in their lifestyle to improve their health and well-being by offering HIV prevention training/workshop, testing and supported signposting into appropriate services. Expenses relating to project amounted to £64,592, leaving a surplus of £19,321 which was transferred to unrestricted funds as the project finished during the year.

During the year, an amount of £50,000 was received from the City Bridge Trust to fund the core costs toward two core posts working to develop the building's user base and whole site opportunities a part time finance manager role and support Selby's wider strategic service as agreed to continue providing support to Londoners. The project expenses were £50,147, with the deficit of £147 being transferred from unrestricted funds.

During the year, an amount of £25,000 was received from the Greater London Authority Good Growth Fund to appoint a development management consultant to increase Selby's capacity and complete work required for the centres future as a commercially viable community organisation. During the year £5,624 was expended with the remaining £19,376 to be expended in the following year.

During the year, an amount of £51,719 was received in respect of the London Borough of Haringey (LBH) - Holiday Activity and Food programmes to support Selby's delivery of regular free holiday programmes for children ages 5 years to 16 years, with sport and enrichment activities. This is an ongoing fund with the LBH, with £49,741 expended in the year to support the activities and £1,978 to be utilised in the following period.

During the year, an amount of £1,260 was received from the Bridge Renewal Trust to deliver services on behalf of the Safer Neighbourhood Board Haringey. No funds were expended in the year and the surplus of £1,260 is carried forward to the following period.

The trustees are satisfied that sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

25 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds				Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 31 March 2022
	£	£	£	£	£	£	£	£	£
Designated - Global Garden project	5,863	-	-	-	5,863	-	-	(5,863)	-
Designated - Positive Youth News Haringey	2,478	-	-	-	2,478	-	-	(2,478)	-
Designated - Energy Efficiency Repairs and Lighting Improvements	37,200	-	-	-	37,200	-	-	(37,200)	-
Designated - Sports Hall Changing Room Refurb	39,100	-	-	(39,100)	-	-	-	-	-
General Unrestricted Funds	322,079	933,196	(980,362)	108,076	442,989	882,653	(988,459)	50,926	388,109
	406,720	933,196	(980,362)	68,976	488,530	882,653	(988,459)	5,385	388,109

Global Garden project funds were designated to be spent in the future on expenditure relating to seedling propagation, construction of raised beds and developing plans to make a roof garden, however the project has now been terminated and will not be reinstated, thus the designated funds have been transferred to general unrestricted funds.

Positive Youth News Haringey project funds were designated to boost local acknowledgement and pride of young people; however the project has now been terminated and will not be reinstated, thus the designated funds have been transferred to general unrestricted funds.

Energy efficiency repairs and lighting improvement funds were earmarked for this purpose, however these funds earmarked for this expenditure were not eventually required and funding from other grants covered the designated costs expended, thus the designated funds have been transferred to general unrestricted funds.

26 Analysis of net assets between funds

	Unrestricted funds 2022 £	**Restricted funds 2022 £**	**Total 2022 £**	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	22,024	98,055	120,079	26,286	122,569	148,855
Current assets/(liabilities)	395,252	73,578	468,830	674,314	(111,953)	562,361
Long term liabilities	(29,167)	-	(29,167)	(29,167)	-	(29,167)
	388,109	171,633	559,742	671,433	10,616	682,049

27 Financial commitments, guarantees and contingent liabilities

The trust has given security in favour of The Co-operative Bank plc, by way of a fixed and floating charge over its assets. At the balance sheet date no amounts were secured (2021: £Nil).

28 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	**2021 £**
Aggregate compensation	79,372	79,454

During the year, Mr R Danso (Trustee of The Selby Trust) was also a Trustee of the Temple of Refuge Ministries in which Mr R Danso has mutual interest. Income received in the year from Temple of Refuge Ministries was £4,814 (2021: £3,348) with an amount due to the Temple of Refuge Ministries of £388 (2021: £388) and £256 (2021: £nil) due from.

Included within the income from Activities for generating funds is £26,880 (2021: £20,015) invoiced to Selby Amateur Boxing Club, an organisation in which Mr J Clarke, a Trustee of The Selby Trust, is the Club Secretary. At the year end, there is an amount of £13,210 (2021: £9,529) due to Selby Amateur Boxing Club.

29	Cash generated from operations	2022 £	2021 £
	(Deficit)/surpus for the year	(122,307)	271,708
	Adjustments for:		
	Investment income recognised in statement of financial activities	(198)	(1,811)
	Depreciation and impairment of tangible fixed assets	30,109	37,213
	Movements in working capital:		
	(Increase) in debtors	(46,481)	(27,936)
	Increase in creditors	6,716	14,823
	(Decrease)/increase in deferred income	(44,121)	56,769
	Cash (absorbed by)/generated from operations	(176,282)	350,766

30 Analysis of changes in net funds

The Trust had no debt during the year.

THE SELBY TRUST

England & Wales - Charity number 1042095

Accounts

Charity Registration No. 1042095

Company Registration No. 02814639 (England and Wales)

THE SELBY TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE SELBY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Clarke Ms S Nwimo Mr E Ihejirika Cllr A Stennett Dr V Olisa Mr R Danso Mrs L D Neves Mrs S Fitzsimmons Mr M Hakata Ms K Butt	 (Appointed 15 July 2021)
Secretary	Mr R Danso	
Charity number	1042095	
Company number	02814639	
Principal address	The Selby Centre Selby Road Tottenham London N17 8JL	
Registered office	The Selby Centre Selby Road Tottenham London N17 8JL	
Auditor	RDP Newmans LLP Lynwood House 373-375 Station Road Harrow Middlesex HA1 2AW	
Bankers	Co-operative Bank 195 High Road Wood Green London N22 6DP	
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES	

THE SELBY TRUST

CONTENTS

	Page
Trustees' report	1 - 15
Statement of trustees' responsibilities	16
Independent auditor's report	17 - 20
Statement of financial activities	21
Balance sheet	22
Statement of cash flows	23
Notes to the financial statements	24 - 41

THE SELBY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit. The report is prepared in accordance with the small companies' regime (Section 419 (2) of the Companies Act 2006).

Selby Trust's Memorandum and Articles of Association state that the purpose of the charity is to promote local people's educational advancement and the provision of facilities that support social welfare, leisure and recreation and improve life chances in Haringey and neighbouring areas.

The Trust manages its facilities at the Selby Centre under the motto of "Many Cultures One Community" and attracts over 130 charities, social and community led enterprises, sports clubs, faith-based groups, training providers and local entrepreneurs.

In this context, the Trust satisfies the Public Benefit aspects in respect of the advancement of education and fee charging by providing community facilities that are affordable. Facilities are utilised by a wide range of disadvantaged groups and communities facing impoverished circumstances for educational and leisure purposes.

Principal aims and objectives
The Selby Trust's charitable objects are given below and are taken from our governing document, the Memorandum and Articles of Association.

The Selby Trust's objects are:

(a) to promote for the benefit of the public residents in the London Borough of Haringey and neighbouring areas without distinction of sex, race, colour or political or religious or other opinions by the advancement of education and provision of facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life of the said inhabitants;

(b) to maintain and manage a community centre at Selby Road, Tottenham, London, N17 8JL for activities promoted by the centre in furtherance of the above objects.

Our Values
We treat all people with dignity and respect regardless of race, nationality, gender, sexual orientation, disability and age. At all times, people's feelings will be valued and respected. Everyone is welcome and this is how we achieve many cultures, one community.

We value the contribution made by members, volunteers, staff, consultants, trustees, statutory and community and corporate partners. We will use their time and resources responsibly and efficiently.

We value the asset we have at the Selby Centre and operate in a manner that allows the community maximum access and benefit from the facilities.

Staff, consultants and trustees work together in an open and honest manner to ensure the positive operation of the Selby Trust and the Selby Centre.

We are committed to lowering our carbon footprint as a learning, social and economic community. By doing so we will save money and generate employment in the green economy.

Vision
To sustain the Selby Centre as an asset of community benefit that enables people of many cultures to come forward as one community creating a place where they can move forward, fulfil their potential and make Tottenham a vibrant and diverse place to live and work.

Working with LB Haringey, local community and other stakeholders we will create an integrated, inclusive, healthy, sustainable, diverse, connected urban village.

Mission statement
Deliver a consolidated, new, sustainable, community flagship hub, underpinned by an asset transfer, that provides a base for local community organisers and 130+ diverse social action organisations and community businesses they lead at the Selby Centre with new partners, to create lasting exits from local inequalities with opportunities to achieve social value.

Objectives, activities, achievements and performance

The Selby Centre was established by Haringey Council in 1986 as a result of a community campaign for a sizeable community hub to house diverse services and communities with a dedicated centre that was affordable and local people could call ‘home’.

The Council ran the Selby Centre for its first 4-5 years until 1991, after which the community managed it directly.

In 1992, more than 25 years ago, the Selby Trust began in partnership with Haringey Council, as the freeholder, to make the Centre a genuinely community-led project, with a resident-led board. The Selby Trust became a company limited by guarantee in May 1993 and successfully registered as a charity in November 1994.

The Selby Trust was supported by the late Bernie Grant MP and we continue to be strongly supported by our current MP for Tottenham, David Lammy, and Catherine West, the MP for neighbouring constituency in Hornsey and Wood Green.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

The mission and objectives are achieved through the following areas of work:

- Community Development
- Community Economic Development
- Community Environmental Development
- Social Justice and Community Safety
- Community Facilities Management

Broadly, the direction of travel has encompassed:

(i) Community Development

Our community workers are experts at bringing together individuals and grassroots partnerships and consortia in a rich mix of cutting edge services that challenge poverty, injustice and inequality. We have a specialist youth community worker in the area. We are achieving sustainability through incubating social enterprises that promote growth in the local economy whilst serving social and environmental functions. We are identifying and maximising community assets by harnessing skills, enthusiasm and commitment of local residents.

- We train people in community organising, believing it to be a strong tool and skillset in building cohesion and togetherness in a divided and unequal society.
- We bring communities together by co-locating over 130+ social action organisations in active use of community premises, attracting co-produced services, job programmes, training and other opportunities.
- Diverse staff and volunteers facilitate projects in an inclusive and collective manner whilst cherishing different languages, celebrating food and cultures and helping engagement with the people in the community.
- Awareness raising and discussion events tend to be well attended, drawing people out of social isolation, into the heart of debates and increasing involvement in civic society, holding institutions and politicians to account, and raising awareness of services, consultations, and opportunities.

(ii) Community Economic Development

The Selby Trust aims to assist people from diverse backgrounds with different needs to acquire the skills, confidence, networks and knowledge necessary for them to develop solutions to life's challenges. We aim to achieve sustainability through social enterprise approach that provides revenue for the centre, allows us to incubate and develop other enterprises, foster their financial independence and supports the delivery of activities that promote growth in the local economy.

- The Selby Trust is a multi-purpose community asset, in which the underlying economic inequalities are often addressed through a wide range of key actions and opportunities available through our work and onsite.
- We organise networking and information workshops, drawing community businesses, social enterprises and community groups together to benefit from new knowledge.
- The Selby Trust continues to maintain and develop The Selby Centre as a social and community enterprise hub that enables community resilience by supporting communities to positively respond to economic, social and environmental challenges.
- Financial security is hard to achieve at the best of times and is certainly challenging in the persistent worst of times. Much economic capital emerges out of the social and community capital for Tottenham, generated here at our social action hub.

(iii) Community Environmental Development

At the Selby Centre, we have established space for many environmental enterprises. The Selby Trust now recycles bikes, grows fruit and vegetables and stimulates the creative use of textiles. Together this helps achieve our triple bottom line – integrating green values with positive social and economic outcomes. In the future, we have plans to green the Selby Centre as part of a wider Selby Centre and Bull Lane site development by ensuring the new facilities deliver low carbon usage as a model of good practice.

- We aim to transform the environment at the Selby Centre by establishing space for environmental activities that make it a nicer place to be in. We attract and sell on office furniture affordably to community groups to avoid landfill and improve energy efficiency.
- The Selby Trust now recycles bikes, grows fruit and vegetables with volunteer help, stimulates the creative use of textiles, and offers energy-saving advice.
- Together this helps achieve our triple bottom line – integrating green values with social and economic outcomes.

(iv) Social Justice and Community Safety

We promote community safety and social justice to encourage safer neighbourhoods, and work to reduce violence and anti-social behaviour by creating opportunities for young people, older people, women and ex-offenders. We build strong relationships between communities, police and youth offending services in the context of seeking justice and transparency. We are actively supporting ex-offenders in rehabilitation.

- We reach into communities and find ex-offenders, as peer supporters, mentors and train them as advisors. They often provide the listening ear that others cannot and better understand the conditions under which street violence and drug running takes place, and can be prevented, support provided and lives be saved.
- We seek to establish a pathway model that can transform attitudes and accelerate the availability of options in employment, self-employment, co-operatives and social enterprise that are alternatives to reoffending and reduce entry into gangs and anti-social behaviour.

(v) Community Facilities Management

Maintaining the centre as a community facility which is well used by over 130 grassroots organisations that bring together a rich mix of cutting edge services and ideas. We attract up to 600 people a day on a regular basis. We rent office spaces to community businesses, social enterprises and charities. We also offer a variety of multi-purpose rooms and halls for community activity that includes sports, health and well-being, fitness, dance, meetings, learning, job support and conferences. The Selby Trust is more than a landlord and facilities manager as we bring together tenants that can serve the needs of the local community, support them with training and capacity building and share knowledge about new sources of funding and partnerships.

Funding and supporting organisations and support from volunteers and mutual aid groups

- Accenture
- Big Potential Advanced
- BigTime Basketball
- Black Arrows Badminton Club
- Black Training Enterprise Group
- Bridge Renewal Trust
- BT
- City Bridge Trust
- Community Fund
- Community Organisers Limited
- Community payback
- Cruse Bereavement Care
- Docusign
- FW Business Limited
- Greater London Authority (GLA) Young Londoners Fund Local Network
- GLA Regeneration
- Haringey Fairness Commission
- Haringey Sixth Form College
- Heritage Lottery Fund
- High Trees Community Development
- Locality
- London Borough of Haringey
- London Elite Football
- Macmillan Cancer
- Mafia Moves
- Middlesex Cricket
- Middlesex University
- My Training Plan
- National Cyber Security Centre
- National Health Service
- One Public Estate
- Power to Change
- Progression Sessions
- Redbull
- Selby Boxing Club
- Social Investment Business (SIB)
- Smart Urban Limited
- Sport England
- School for Social Entrepreneurs
- Tottenham Hotspur Foundation
- VolleyFirst
- WeMove Dance

Project highlights - A diverse range of social action projects and activities take place and the table below outlines the key highlights:

2020/21		
Project Name	Aim and Objectives	Outcomes
Connected Communities	Community Engagement	Will cover cost in community engagement post
Covid-19 National Community Lottery Fund (NCLF)	Activities include: • Sustaining food hub • Sports/physical activities • Community care (trauma/bereavement support) • Selby facilities improvement	• Supported all 28 on-site organisations with bid development and Covid risk assessment and protocols • Distributed free PPE to Centre users, licensees, staff, volunteers, and visitors • Recruited a part-time Marketing and Engagement Intern & increased our social media following • Installation of two 8-seater gazebos to create an outdoor booking space • Avoided staff to go on furlough by covering the Duty Supervisors core cost. • IT infrastructure improvements • Distribute food and essentials to more than 12000 vulnerable households during current difficult times with support from more than 50 volunteers. Recruited a part-time Food Hub Coordinator • Reached around 1000 individuals including young, BAME, and other excluded communities through various sports and fitness activities. Recruited a part-time Sports Development Officer. • 41 unique participants received the training around bereavement and trauma.
HEY Network	Develop organisations working with young people in Haringey and Enfield as part of the Mayor of London Young Londoners Fund (YLF)	• Deliver training and development opportunities for frontline professionals working with young people to skill up the local youth sector. • Provide information and support on funding opportunities for organisations working with young people in Enfield and Haringey to increase sustainability of the local youth sector.
Macmillan Cancer Support (MCS) - Community Centered Health & Wellbeing (CCHW)	Create a simple and unobstructed access point at the Selby Centre to support patients offering practical advice and supported signposting into appropriate health-related services.	Paused due to Covid-19, plan to resume next financial year.

Macmillan Cancer Support (MCS) - Covid emergency grant	Support cancer patients	Delivered training sessions
Power to change - C-19 Trading Income Support Scheme	Financial recovery from Covid-19	Covered trading losses
School for Social Entrepreneurs (SSE) - Social Enterprise Support Fund (SESF)	Maintenance and flexible arrangements, staffing and support • •	Maintenance and flexible arrangements (food hub infrastructure, global garden upgrade, outdoor space beside sports hall) Staffing (community activities - food hub) Support (health & wellbeing, fitness)
Secondment - Marketing & engagement Intern	Marketing and promotion of all projects and activities at the Selby Trust including the projects related to Selby Urban Village.	Internship – Marketing & Engagement
Selby Food Hub	Support people in Haringey suffering from food poverty • • • • •	60,591 individuals supported 15,678 families with children supported 9,323 single adult/couples supported 3,391 new individuals supported 103,117 food bags provided 8,271 No Resourse to Public Funds 4,108 receiving Universal Credit
Selby Urban Village (SUV) - One Public Estate	Development Manager & HR	SUV development
Selby Urban Village (SUV) - GLA	Development Manager & HR	SUV development
Sport England - Community Asset Fund	Capital fund	Sports hall facilities refurbishment
Sport England - Tackling Inequalities Fund (TIF) phase 2	Help reduce the impact of Covid-19 in sport & physical activities• Sports and physical sessions by Sports Partnership• Groups at the Selby Centre	More than 1000 individuals participated in different sporting and physical activities. Indicating more than 75% of participants from the BAME community Age group ranging from 5 years to 26+ years
The Rank Foundation (TRF) - CRF	Cover lost income and cost for delivery of new programmes as a response to Covid-19	Covered cost for – 3 months' rent of meeting rooms, sports hall & parking, and Selby Food Hub staff cost.

Selby Food Hub

Coronavirus has had a huge impact on the community, making people very vulnerable. The Selby Food Hub is providing food, sanitary items, cleaning products and baby items to as many people as possible. Over 25,000 bags were distributed with food, essentials, toiletries etc. to over 12,000 households in need. We are in partnership with Haringey Council as part of the Coordinated Community Response to Violence Against Women and Girls (VAWG) across the borough. VAWG sets out a 10-year Haringey Council ambition (2016-2026) for addressing and preventing violence against women and girls in the borough. As part of the pilot, the Selby Centre Food Hub has been identified as a Safe Space. Since March 2021, Food Hub volunteers have become fully trained to deliver support as we have become a fully certified safe space for our community.

School Holiday Programme with Sports Partnership Group

Young people have gone through a massive adjustment period during Covid-19 lockdown, whether it be working from home, missing out on education or not socialising with peers as normal. This has had an impact on their mental health and wellbeing. Through providing support to our Sports Partnership Group, over 2,000 individuals, many of whom are young people, participated in different sporting and physical activities as part of Selby Active, of which over 75% of participants in this period are from the BAME community.

Bereavement Training

Community care through bereavement and trauma support has been provided for people in the community. in partnership with Cruse Bereavement Care. Courses have enabled an increase in confidence and greater understanding of vocabulary around bereavement and trauma subjects for people who otherwise would not have access to this information.

41 unique participants received the training, particularly those who deal with vulnerable individuals and groups as part of their job role. The training took place during the pandemic and virtually, and was geared towards addressing bereavement or death impacting mental health and wellbeing (at any time or during the pandemic). Covid-19 has resulted in a devastating year that has affected every corner of lives, with consequences deeply felt amongst the Black, Asian and minority ethnic (BAME) community, who have been disproportionately affected by the virus.

Secured grant funds for 2021/22		
Project Name	**Time-frame**	**Aim and Objectives**
City Bridge Trust (CBT) - Wave 5-renewal fund	May 2021 to April 2022	Core cost - Finance Manager, Duty Supervisors/ Duty Officers, Development Manager and Operational Team
Gilead - Getting to Zero - An HIV Prevention Program	April 2021 to March 2022	To reduce health inequalities by helping hard to reach people in the community to make changes, they want in their lifestyle to improve their health and wellbeing by offering HIV prevention training/ workshop, testing and supported signposting into appropriate services.
London Borough of Haringey (LBH) - Holiday Activity and Food (HAF) Easter	April 2021	Sports and enrichment programme for young people age group 5 to 16 years old
London Borough of Haringey (LBH) - Holiday Activity and Food (HAF) Summer	July 2021 to Aug 2021	Sports and enrichment programme for young people age group 5 to 16 years old
London Borough of Haringey (LBH) - Summer half-term programme	June 2021 to Aug 2021	Delivering sports training to young people
Power to change - Community Business Trade Up (CBTU) Programme	April 2021 to Dec 2021	• Supporting deprived areas • Supporting BAME groups • BAME led organisations
School for Social Entrepreneurs (SSE) - Social Enterprise Support Fund (SESF)	Oct 2010 to June 2021	Maintenance and flexible arrangements, staffing and support
Selby Urban Village (SUV) - One Public Estate	June 2020 to Sep 2021	Development Manager & HR
Selby Urban Village (SUV) development - GLA	June 2020 to Sep 2021	Development Manager & HR
Sport England - Tackling Inequalities Fund (TIF) phase 2	Dec 2020 to July 2021	Help reduce the impact of Covid-19 in sport & physical activities. Sports and physical sessions by Sports Partnership Groups at the Selby Centre
Sport England - Tackling Inequalities Fund (TIF) phase 3	Aug 2021 to March 2022	Help reduce the impact of Covid-19 in sport & physical activities. Sports and physical sessions by Sports Partnership Groups at the Selby Centre
Tottenham Youth Fund	May 2021	Develop organisations working with young people in Haringey and Enfield as part of the Mayor of London Young Londoners Fund (YLF)
Tottenham Youth Fund	Sep 2021	Develop organisations working with young people in Haringey and Enfield as part of the Mayor of London Young Londoners Fund (YLF)

The above projects represent secured forward project funding in excess of £480,000.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Financial review

The Selby Trust has maintained its healthy financial progress from the prior year in generating a large overall surplus despite the uncertain economy.

The Selby Trust has generated an overall surplus of £271,708, which is due to the increase in Covid 19 emergency grants awarded in the year. The surplus has also arisen due to £153,212 of capital grants which are included in the Statement of Financial Activities and thus significantly contribute to the surplus, but due to the requirements of the SORP, the related capital expenditure is reflected in the Balance sheet. If this were included on the Statement of Financial Activities, the overall surplus would reduce to £118,496. The surplus is to be maintained amidst the uncertainties of Covid 19.

The total restricted fund balance was £193,519 at the year-end. The restricted fund balance is comprised of either funders monies unexpended as at the year-end or monies expended by the Trust on projects which is still to be recovered from funders as at the year end. The trust have gained several new grants in the year. A breakdown of the relevant projects is provided in the notes to these financial statements.

The total unrestricted (designated) fund balance was £45,541 at the year end. A breakdown of the relevant projects for this fund is provided in the notes to these financial statements. The total unrestricted (general) fund balance is in a surplus of £442,989 at the year end.

The Trust's fundraising strategy is to develop a secure future by securing a longer lease and to work towards a future site redevelopment, by maximising social value and impact through relevant prevention and proactive action that reduces inequality, poverty and discrimination.

The Trust has increased its utilisation of grant programmes for community benefit by seeking to distribute grants at a grassroots level.

The Trust is seeking to further develop the concept of minimising competition for less charitable income for direct delivery, by opting for funds that pay for social infrastructure, addressing gap areas in which we can incubate solutions with communities and social entrepreneurs, and work with local people to identify their own solutions and help them grow.

Reserves policy

In line with the Board of Trustees policy established in 2017, the Trust is working towards implementing the policy of building up at least 12 months' worth of operating costs as reserves. The rationale for this is as follows:

1. Enable the Selby Trust to continue to deliver high-quality service and standard of work in a challenging context of deprivation, older buildings and multiple disadvantage facing local communities by working as a proactive and responsive community-led development trust.
2. The Selby Trust achieves this by generating income from the hire of facilities and reinvests a percentage of these back into community projects that meet community needs.
3. Earnings come from a number of community organisations who hire facilities, which may be vulnerable to a range of factors that can lead to their demise and inability to pay rent. Should the Centre fold for any reason, it will need to give notice to licensees and users.
4. Therefore, to be able to sustain opening hours, and a functioning site, and our own social change projects that connect not just to the voluntary sector (which can tend to focus on what funding requirements are to partly meet community and resident needs) but directly to communities and support responses to their broader and specific needs.

Risk management
The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees who regularly review and assess risks to which the charity is exposed, have prepared a risk register and have put in place systems or procedures to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and expenditure, reflected in a financial controls policy.

Stakeholder engagement and dialogue with Haringey Council, NHS Clinical Commissioning Group, Public Health, Probation Service and Metropolitan Police continue to support the holistic model. This can enable celebrating what works at The Selby Centre, how it can further contribute to local service models, take part in co-production, social prescription as an intergenerational hub. This process is a useful contribution towards measuring the social value the Charity brings to the area and addressing what can be improved and how to achieve it. Trustees annually agree a business plan and realistic fundraising strategy to maintain existing income, develop new income sources and seek key targets that are realistic and appropriate. The charity has co-operated with a borough wide review of community buildings, linked to the provision of a rental grant support provided by Haringey Council as a circular non-cash grant. Part of this review involves self-assessment of social value, reflected in a Social Impact Report, which has involved licensees, community associates, consultants, trustees, volunteers and staff building on the work done with a critical friend from Locality, Power to Change Trust, with Haringey Council, and the Mayor's Office for London.

The charity continues to be in dialogue with Haringey Council regarding its current lease, due to expire in 1 year, as external funders have indicated strong interest in redeveloping the site when a longer term lease becomes available. Trustees are developing a longer term plan to achieve site redesign and redevelopment that brings about a modern, energy efficient multi-purpose community hub ready for a new era in Tottenham. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to an ever-increasing number of visitors to the centre. Appropriate and systematic controls are in place to provide reasonable assurance against fraud and error, with a clear anti-fraud policy and adequate financial procedures. These procedures have been reviewed by the Treasurer in conjunction with senior staff and updated as necessary to ensure that they continue to meet the needs of the charity.

The economic climate and contraction in public sector funds continue to restrain growth and charitable fundraising remains exceedingly competitive. Utility saving investment would achieve further surpluses and reduce carbon emissions. Utility costs remain burdensome, although independent energy purchasing is cost effective and efficient. The Trust has a stable relationship with its bank, which acknowledges the charity's prudence and sustained financial improvement.

Covid-19:
At Selby Trust, we have suffered from a serious loss of rental income and have therefore needed to furlough staff. Following Government guidelines, the centre closed on 21 March 2020, resulting in an immediate shortfall trading income. However, we know that we are not unique with this regard as most voluntary sector organisations are faced with similar financial challenges. Nonetheless, we have acted very quickly to needs within the organisation and community, at a time when most of us, remain concerned about our safety and wellbeing. Here are things we have done so far:

Conducted risk assessment of site and established risk assessment protocols for licensees, staff and centre users.

Per the government, guidelines closed the centre with exceptional access to 'designated key workers' only.

Provided remote working arrangements for staff both via online (team viewer, zoom, MS team) and telephone conference.

Supporting licensees' with Covid-19 applications and bids, this is reflected in the following section.

Reduced on-site staff (Duty Officer, Security) to emergency covers only.

Encourage furlough staff to do volunteering.

Providing voluntary skills development opportunities for furloughed staff.

Provide regular updates to licensees' on Covid-19 via emails and website.

The organisation put dedicated resource into fundraising for offsetting trading losses from income via rents, parking, hiring meeting spaces and sports hall.

Campaigned for volunteers to serve the community in current difficult times through the 'Food Hub' initiative at Selby Centre. The 'Food Hub' initiative is conducted at the Selby Centre with proper safeguarding and health and safety measures. For instance:

All volunteers/staff have been issued a washable mask for their own exclusive use.

We have a good supply of disposable gloves which are issued to volunteer/staff upon arrival and then again when the role changes to distribution.

All food packages are pre-packed and given by leaving on the table for the beneficiary to collect. There is no direct exchange.

Volunteers and staff are practising social distancing while sorting/packaging.

Supported local vaccination progress

Provided information and guidance on vaccinations for Covid-19 through local objectives.

Provided space for local agencies to deliver vaccination programme.

Plans for the future:
We are working collaboratively with Haringey Council to deliver a shared vision for the site which is defined within our memorandum of agreement as "an integrated, inclusive, healthy, sustainable, diverse, connected 'urban village' on the site".

The 'urban village' development is based on a mixed-use scheme, which involves - building 218 housing units, leisure facilities and the new Selby Centre.The Urban Village will enable excellent place making, green futures and vibrant communities together. This 'urban village' development will be carried out in phases so that we are visible, viable and can continue to provide our services to the community.

The team has worked closely with excellent working relationships formed at all levels across the partnership. In particular the Selby Trust has been a conduit to the surrounding communities and has brought many voices to the table via the meetings and events we have hosted on site. We built direct links to funders including One Public Estate, The Greater London Authority and The National Lottery, and these will be leveraged next year to support the scheme. Design work has progressed through RIBA Stage 1 and Stage 2, with design work to continue in 2021/22 before a Planning Application is scheduled to be submitted in March 2022.

The scheme is well supported, and there is no doubt that much of that support comes from the trust local people have in the Selby Trust.

Transition

We cherish and recognise that in parallel to this physical transformation, it is a necessity to conserve our community-led approach, whereby, our partners play an important role. These include people and organisations from the environmental sector, education institution, statutory services, the third and private sectors. This wide range of partners ensures every part of civil society is involved.

Above all else, we will maintain and redevelop the Selby Centre so it can remain as a central place that develops, organises and strengthens Tottenham while empowering the people who live here. Specifically, this will include actions to:

- Maintain the building throughout the process, ensuring health and safety, business continuity and a positive approach to customer care, maximizing the offer to those people using our food bank, health services and disability support
- Design the future – the site's future redevelopment will include community, leisure and housing
- Raise resources to contribute towards the site redevelopment
- Bring on board new and existing partners into the Selby partnership to reflect local needs and interests
- Staff, volunteers and board development and training required during the development of The Selby Trust and Centre.
- Develop community organising
- Increase and further diversify income sources to cover future costs redevelopment and some services.
- Develop the skills of our staff, licensees and neighbourhood to increase the role everyone can play as the new 'urban village' emerges.

Structure, governance and management

The Trust is a company limited by guarantee, incorporated on 4 May 1993 and registered as a charity on 16 November 1994. The Trust's reference and administrative details are set out on the Legal and Administrative Information page. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

The board has committed to the implementation of the Voluntary and Community Sector's Code of Good Governance as part of our governance framework.

The Board of Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

- Mr J Clarke
- Ms S Nwimo
- Mr E Ihejirika
- Cllr A Stennett
- Mr A Desai (Resigned 24/09/20)
- Dr V Olisa
- Mr R Danso
- Mrs L D Neves
- Mrs S Fitzsimmons
- Mr M Hakata

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Recruitment, appointment and terms of office of Trustees
The Selby Trust benefits from a strong, diverse and experienced board of Trustees, drawn from Haringey and neighbouring areas. Trustees bring together skills and knowledge from running charities, businesses, hospitals, sports clubs, and service providers. A board of 12 brings those who run and utilise The Selby Centre's facilities alongside local people with professional or business experience who comprehend local needs. We are also grateful to the Haringey councillors who generously share their local knowledge and expertise from local government and their respective fields, in policy, grantmaking, legalities, and education.

New trustees are recruited from within the Centre, the community of participants, trustee networks, professional contacts, the local council and those who respond to external advertising of the vacancies on The Selby Trust website , twitter feed and online promotions. New trustees complete an application form providing references and indicate their experiences and area of interest and contribution.

Trustee induction and training
Interested candidates are invited to meetings to engage with existing trustees and, if successful in their application to become a trustee, are inducted into the work of the Trust. This involves visits to the Centre, meeting licencees, reviewing documents , plans and then attending board meetings. Trustees are encouraged to meet with the chief executive, staff, consultants, volunteers as well as other trustees in order to familiarise themselves with the charity and the context of its operations.

All existing trustees are now already familiar with the practical work of the charity, but often take up the opportunity to refresh their knowledge about the Centre by visiting informally as well as attending meetings taking place at the Trust to keep themselves up-to-date. The charity has a strong and experienced board, supplemented now by new trustees that can continue to help raise the profile and bring in additional expertise in certain areas.

Induction procedures are in place for new trustees as are mechanisms to keep all trustees abreast of developments in the sector e.g. by attending meetings, training and conferences.

Operations and staffing
The trustees delegate day to day management of the charity to the Chief Executive, Paul Butler, who is supported by his Senior Management Team to deliver the aims and objectives of the charity.

Related parties
Included within other creditors and income are amounts of £388 (2020: £388) and £3,348 (2020: £3,348) due to/received from Temple of Refuge Ministries, a charity in which Mr R Danso has a mutual interest.

Included within the income from Activities for generating funds is £16,500 (2020: £14,676) invoiced to Selby Amateur Boxing Club, an organisation in which Mr J Clarke, a Trustee of The Selby Trust, is the Club Secretary. At the year end, there is an amount of £9,529 (2020: £1,333) due to Selby Amateur Boxing Club.

Auditor
In accordance with the company's articles, a resolution proposing that RDP Newmans LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report, including the strategic report, was approved by the Board of Trustees.

.....

Mr R Danso

Trustee

Dated: 17/12/2021

.....

Mrs S Fitzsimmons

Trustee

Dated: 17/12/2021

THE SELBY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also the directors of The Selby Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

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

So far as each person who was a trustee at the date of approving this report is aware, there is no relevant audit information of which the company’s auditor is unaware. Additionally, the trustees individually have taken all the necessary steps that they ought to have taken as trustees in order to make themselves aware of all relevant audit information and to establish that the company’s auditor is aware of that information.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SELBY TRUST

Opinion

We have audited the financial statements of The Selby Trust (the 'Trust') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

Conclusions 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 Trust'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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report and the strategic 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; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within 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;
- the financial statements are not in agreement with the accounting records and returns;
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the Trust for the purpose 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 Trust'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which the audit was considered capable of detecting irregularities including fraud

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were, General Data Protection Regulation (GDPR), and employment legislation.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed and tested journal entries to identify unusual transactions and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- reviewing and agreeing financial statement disclosures and testing to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 those matters we are required to state to them in an auditors' 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paresh Radia FCA (Senior Statutory Auditor)
for and on behalf of RDP Newmans LLP

17.12.2021

Chartered Accountants
Statutory Auditor

Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

THE SELBY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	**3**	145,504	163,000	308,504	3,743	163,000	166,743
Charitable activities	**4**	-	461,037	461,037	-	189,753	189,753
Other trading activities	**5**	777,774	-	777,774	854,402	-	854,402
Investments	**6**	1,811	-	1,811	2,303	-	2,303
Other income	**7**	68,107	-	68,107	-	-	-
Total income		993,196	624,037	1,617,233	860,448	352,753	1,213,201
Expenditure on:							
Raising funds	**8**	682,933	163,000	845,933	498,570	163,000	661,570
Charitable activities	**9**	257,258	202,163	459,421	228,492	184,943	413,435
Other	**14**	40,171	-	40,171	64,908	-	64,908
Total resources expended		980,362	365,163	1,345,525	791,970	347,943	1,139,913
Net incoming resources before transfers		12,834	258,874	271,708	68,478	4,810	73,288
Gross transfers between funds		68,976	(68,976)	-	4,810	(4,810)	-
Net income for the year/ Net movement in funds		81,810	189,898	271,708	73,288	-	73,288
Fund balances at 1 April 2020		406,720	3,621	410,341	333,432	3,621	337,053
Fund balances at 31 March 2021		488,530	193,519	682,049	406,720	3,621	410,341

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SELBY TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**16**		148,855		21,650
Current assets					
Debtors	**17**	171,937		144,001	
Cash at bank and in hand		699,653		511,494	
		871,590		655,495	
Creditors: amounts falling due within one year	**18**	(309,229)		(237,637)	
Net current assets			562,361		417,858
Total assets less current liabilities			711,216		439,508
Creditors: amounts falling due after more than one year	**19**		(29,167)		(29,167)
Net assets			682,049		410,341
Income funds					
Restricted funds	**22**		193,519		3,621
Unrestricted funds					
Designated funds	**23**	45,541		84,641	
General unrestricted funds	**23**	442,989		322,079	
			488,530		406,720
			682,049		410,341

The financial statements were approved by the Trustees on 17/12/2021

.....
Mr R Danso
Trustee

.....
Mrs S Fitzsimmons
Trustee

Company Registration No. 02814639

THE SELBY TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**27**		350,766		(32,267)
Investing activities					
Purchase of tangible fixed assets		(164,418)		(821)	
Investment income received		1,811		2,303	
Net cash (used in)/generated from investing activities			(162,607)		1,482
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			188,159		(30,785)
Cash and cash equivalents at beginning of year			511,494		542,279
Cash and cash equivalents at end of year			699,653		511,494

1 Accounting policies

Charity information

The Selby Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Selby Centre, Selby Road, Tottenham, London, N17 8JL. The trust is registered at the Charities Commission with a registration number 1042095.

1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 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 (FRS 102)” (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services and gifts in kind are included at the value to The Selby Trust where this can be quantified.

Grants received are accounted for as receivable as and when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to performance condition is recognised (as the related goods or services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

1 Accounting policies **(Continued)**

Advance payments received during the year for activities to be carried out in later financial years are not reflected in the statement of financial activities. The amounts have been deferred to the financial year in which the activities will be carried out and are reported as deferred income. Deferred income is included within creditors.

Other trading activities income includes rental income which is recognised when receivable.

Investment income is recognised on a receivable basis.

1.5 Expenditure

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities include both the direct and support costs relating to these activities.

Governance costs include the cost of any legal advice to trustees on governance or constitutional matters, external accountancy and audit costs.

Support costs include central functions and have been allocated to the different categories of activities based on the time spent on each activity.

The trust is not registered for VAT so all expenses shown in the statement of financial activities and notes to the accounts are shown gross (i.e. inclusive of VAT).

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% Reducing balance
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred.

1 Accounting policies **(Continued)**

1.12 Volunteers

A substantial contribution to the activities of The Selby Trust is supplied in the form of voluntary services for supporting the charity and providing administrative services. The financial benefit of these non-cash donations have not been recognised in these accounts as by their nature it would be impractical to quantify in monetary terms.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates 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 assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the view of the Trustees, there are no significant estimates or judgements.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Donations and gifts	566	-	566	3,743	-	3,743
Grants receivable for core activities	144,938	163,000	307,938	-	163,000	163,000
	145,504	163,000	308,504	3,743	163,000	166,743

During the year a circular grant of £163,000 (2020: £163,000) was received from London Borough of Haringey (L B Haringey) to fund the occupation of its premises.

4 Charitable activities

	Community Economic Development	**Community Development**	**Community Environmental Development**	**Total 2021**	Community Economic Development	Community Development	Community Environmental Development	Total 2020
	2021	**2021**	**2021**		2020	2020	2020	
	£	**£**	**£**	**£**	£	£	£	£
Performance related grants	-	461,037	-	461,037	29,264	154,920	5,569	189,753

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Trading activity income: other	777,774	854,402

Other trading activities comprises lettings income in relation to the hire of office spaces, main hall, sports hall and other sundry income.

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	1,811	2,303

7 Other income

	Unrestricted funds	Total
	2021	2020
	£	£
Coronavirus Job Retention Scheme grant	68,107	-

8 Raising funds

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Staff costs and depreciation						
Staff costs	220,459	-	220,459	230,283	-	230,283
Depreciation and impairment	37,213	-	37,213	5,412	-	5,412
Staff costs and depreciation	257,672	-	257,672	235,695	-	235,695

8 Raising funds **(Continued)**

Expenditure on raising funds						
Rent	-	163,000	163,000	-	163,000	163,000
Other trading activities	425,261	-	425,261	262,875	-	262,875
Expenditure on raising funds	425,261	163,000	588,261	262,875	163,000	425,875
	682,933	163,000	845,933	498,570	163,000	661,570

9 Charitable activities

	Community Economic Development 2021 £	Community Development 2021 £	Community Environmental Development 2021 £	Facilities Management 2021 £	Total 2021 £	Community Economic Development 2020 £	Community Development 2020 £	Community Environmental Development 2020 £	Facilities Management 2020 £	Total 2020 £
Staff costs	-	70,243	5,496	65,052	140,791	-	81,580	5,496	85,776	172,852
Activities undertaken directly	-	124,855	1,569	74,454	200,878	19,868	77,927	167	-	97,962
	-	195,098	7,065	139,506	341,669	19,868	159,507	5,663	85,776	270,814
Share of support costs (see note 10)	-	42,314	3,311	39,187	84,812	-	50,378	3,395	52,970	106,743
Share of governance costs (see note 10)	-	16,434	1,286	15,220	32,940	-	16,933	1,141	17,804	35,878
	-	253,846	11,662	193,913	459,421	19,868	226,818	10,199	156,550	413,435
Analysis by fund										
Unrestricted funds	-	58,748	4,597	193,913	257,258	-	67,311	4,631	156,550	228,492
Restricted funds	-	195,098	7,065	-	202,163	19,868	159,507	5,568	-	184,943
	-	253,846	11,662	193,913	459,421	19,868	226,818	10,199	156,550	413,435

10 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	£	**£**	**£**	£	£	£
Staff costs	69,406	32,940	102,346	80,964	35,878	116,842
General expenses	15,406	-	15,406	25,779	-	25,779
	84,812	32,940	117,752	106,743	35,878	142,621
Analysed between						
Charitable activities	84,812	32,940	117,752	106,743	35,878	142,621

Support costs and governance costs are apportioned in accordance with the proportion of staff time spent on each non-admin activity. Support costs include conference costs, travel costs & staff welfare costs. Staff costs included within support costs comprise time spent by staff on general administrative work.

11 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2021	**2020**
	£	**£**
Audit of the annual accounts	12,600	10,500

12 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor were they reimbursed for any expenses.

13 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Direct charitable work	19	23

Employment costs	2021 £	2020 £
Wages and salaries including pension costs	428,158	477,921
Social security costs	35,437	42,056

Staff costs have been apportioned across the various charitable activities of the company on a time basis.

The outstanding pension contributions at the reporting date were £1,415 (2020: £1,365).

There were no employees whose annual remuneration was £60,000 or more.

14 Other

	2021 £	2020 £
Audit fees	12,600	10,500
Subscriptions	2,901	1,415
Legal and professional fees	226	28,375
Bookeeping fees	24,444	24,618
	40,171	64,908

15 Taxation

The Charity is exempt from tax on income and gains falling within section 505 of Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

16 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	113,625	113,294	48,114	275,033
Additions	150,064	7,866	6,488	164,418
At 31 March 2021	263,689	121,160	54,602	439,451
Depreciation and impairment				
At 1 April 2020	109,217	101,132	43,034	253,383
Depreciation charged in the year	30,894	4,644	1,675	37,213
At 31 March 2021	140,111	105,776	44,709	290,596
Carrying amount				
At 31 March 2021	123,578	15,384	9,893	148,855
At 31 March 2020	4,408	12,162	5,080	21,650

17 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	155,751	128,883
Prepayments and accrued income	16,186	15,118
	171,937	144,001

18 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Other taxation and social security		7,930	9,450
Deferred income	**20**	112,072	55,303
Trade creditors		70,242	58,763
Other creditors		48,840	45,281
Accruals		70,145	68,840
		309,229	237,637

19 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	29,167	29,167

Other creditors include deposits.

20 Deferred income

	2021	2020
	£	£
Other deferred income	112,072	55,303

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Total deferred income at 1 April 2020	55,303	55,223
Amounts received in year	112,072	55,303
Amounts credited to statement of financial activities	(55,303)	(55,223)
	112,072	55,303

Deferred income is recognised when the grant/rental income received in the current year relates to subsequent financial years. This is in order to match as far as possibile the incoming resources with the relevant expenditure.

21 Share capital

The company is limited by guarantee. In the event of the company being wound up while someone is a trustee, or within one year afterwards, in the event of there being a deficiency, each trustee will contribute a sum not exceeding £1.

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds				
	Balance at 1 April 2019	Incoming resources	Resources expended (Revenue)	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended (Revenue)	Transfers	Balance at 31 March 2021	Reserves utilised for capital expenditure
	£	£	£	£	£	£	£	£	£	£
LB Haringey	-	163,000	(163,000)	-	-	163,000	(163,000)	-	-	-
LB Haringey: Smarter Travel	6,789	5,569	(5,569)	-	6,789	-	(7,065)	276	-	-
The Big Lottery Fund	(7,954)	20,224	(8,400)	(11,824)	(7,954)	-	-	-	(7,954)	-
Community Organisers Ltd - The Social Action Hub	-	20,003	(17,581)	(2,422)	-	-	(8,064)	8,064	-	-
City Bridge Trust	-	9,040	(11,468)	2,428	-	-	-	-	-	-
Company of Community Organisers (MSO)	-	-	(3,138)	3,138	-	-	-	-	-	-
Haringey Council-Connected Communities	3,701	40,812	(40,812)	-	3,701	70,518	(19,870)	(26,349)	28,000	-
Last Man Standing	6,283	7,056	(7,056)	-	6,283	4,229	(3,600)	(6,912)	-	-
Hey! Network Youth London Fund	(5,198)	37,142	(37,141)	-	(5,197)	47,609	(31,968)	(15,641)	(5,198)	-
GLA Good growth fund	-	49,643	(53,514)	3,870	-	-	-	-	-	-
Macmillan Cancer	-	264	(264)	-	-	1,474		(1,474)	-	-
Sport England Fund-TIF	-	-	-	-	-	143,572	(36,121)	30,451	137,902	142,607
School for Social Enterprise	-	-	-	-	-	50,000	(19,462)	(29,710)	828	828
National Lotteries-Covid19	-	-	-	-	-	91,459	(54,001)	(27,681)	9,777	9,777
Selby Food Hub	-	-	-	-	-	52,176	(22,012)	-	30,164	-
	3,621	352,753	(347,943)	(4,810)	3,621	624,037	(365,163)	(68,976)	193,519	153,212

22 Restricted funds **(Continued)**

The total restricted fund reserve carried forward amounts to £193,519 (2020: £3,621). The total reserve balance excluding capital expenditure amounts to £40,307.

The Selby Centre receives a circular grant from L B Haringey in respect of rent for which no money is actually received or paid.

The Smarter Travel Community project from L B Haringey was historically provided to encourage local people, including the local residents, to travel sustainably. A surplus of £6,789 was brought forward of which expenditure during the year was £7,065, leaving a deficit amount of £276. The project is now completed with the balance being transferred from unrestricted funds.

In accordance with The Big Lottery Fund agreement for the year 2018/2019, the Trust was expected to receive a total grant of £58,392 on the basis of pre-set milestones in place. However, due to the primary focus of the charity being on site redevelopment, the project had been extended as the pre-set milestones were not achieved. Furthermore due to Covid 19, no further income has been received in the year and no expenses have been incurred on the project with the brought forward deficit being carried forward. The project is due to be completed in the next financial year.

The Social Action Hub Grant from Community Organisers Ltd was historically provided to offer training to individuals with regards to community organising. The project was completed in the last financial year however a further £8,064 of expenses were incurred in relation to the project leaving a deficit of £8,064. No further income or expenses are due and therefore the balance was transferred from unrestricted funds.

The Trust obtained funding from the Haringey Council in relation to the Connected Communities project to provide advice, support and capacity building to migrant communities. During the year an amount of £53,000 was received. An amount of £17,518 was recognised in the prior year as deferred income which has been released in the current year as income. Of the total income, £28,000 was received in October 2020 to reimburse staff costs. The expenses were not incurred till post year end therefore the total amount is carried forward as a surplus. The balance of £26,349 was agreed to be transferred to unrestricted funds.

Funding for the Last Man Standing project was received by the Trust for preserving the endangered cultural music of the Irish traveller community. Based on measurable outputs which had been delivered during the year, income of £8,020 has been received with accrued income of £3,791 being released in the year. Expenses incurred on the project amounted to £3,600 leaving a surplus of £6,912. As the project is now completed, it was agreed that the balance can be transferred to unrestricted funds.

During the year, the Trust received £26,425 from the Hey! Network Youth London fund to help young children fulfil their potential, particularly those at risk of getting caught into crime. Deferred income of £19,298 was released in year and accrued income of £1,885 was recognised for the current year (due to be invoiced post year end). A transfer of £15,641 was agreed to be moved to unrestricted funds. The project is ongoing to December 2021, therefore the project is due to be completed in the next financial year. A deficit of £5,197 is to be carried forward.

22 Restricted funds **(Continued)**

In the previous financial year, the charity received funding from Macmillan Cancer Trust towards a pilot project to test the concept of dedicated space at the Selby Centre where social and community activities blend with health services and shared workspaces. Due to Covid 19, no income or expenses were received/paid in the year. Income of £14,736 (deferred in the prior year) was released in the year. However as only 10% of the project was completed in the year, £13,262 of the income was deferred to be brought in next year. It was in agreement that the surplus of £1,474 was to be transferred to unrestricted funds.

During the year, amounts of £155,320 was received from Sport England fund - TIF to support 'under-represented' groups during Covid 19 and assist towards inequalities in sport and physical activity. At the end of the year, 85% of the project was completed therefore a proportion of the income of £11,748 was deferred. Additionally £142,607 was spent on fixed assets in relation to the refurbishment of the Selby sports hall. It was agreed that £30,451 was to be transferred from unrestricted funds, leaving a deficit of £4,705.

During the year, amounts of £50,000 was received from School for social enterprise to support The Selby Trust during the Covid 19 period. Expenses of £20,291 were incurred leaving a surplus of £29,710. As the project was completed at the year end, it was agreed to transfer the surplus to unrestricted funds.

During the year, amounts of £91,459 was received from National Lotteries to support the trust during the Covid 19 period. The full amount was received and used in the year. A surplus of £27,681 was transferred to unrestricted funds as the project is now complete.

During the year, the Selby Trust undertook an initiative (the Selby Food Hub) to provide food to members of the public in light of the Covid 19 pandemic. An amount of £52,176 was received through various forms of donations and grants with £22,012 being expended. A surplus of £30,164 was carried forward to be used in the following financial year.

The trustees are satisfied that sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

23 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

		Movement in funds				Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
Designated - Global Garden project	5,863	-	-	-	5,863	-	-	-	5,863
Designated - Positive Youth News Haringey	2,478	-	-	-	2,478	-	-	-	2,478
Designated - Energy Efficiency Repairs and Lighting Improvements	37,200	-	-	-	37,200	-	-	-	37,200
Designated - Sports Hall Changing Room Refurb	39,100	-	-	-	39,100	-	-	(39,100)	-
General Unrestricted Funds	248,791	860,448	(791,970)	4,810	322,079	993,196	(980,362)	108,076	442,989
	333,432	860,448	(791,970)	4,810	406,720	993,196	(980,363)	68,976	488,530

Global Garden project funds are designated to be spent in the future on expenditure relating to seedling propagation, construction of raised beds and developing plans to make a roof garden.

Positive Youth News Haringey project funds are designated to boost local acknowledgement and pride of young people.

The Sports Hall Changing Room Refurbishment work was completed in the year.

24 Analysis of net assets between funds

	Unrestricted funds 2021 £	**Restricted funds 2021 £**	**Total 2021 £**	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	26,286	122,569	148,855	21,650	-	21,650
Current assets/ (liabilities)	674,314	(111,953)	562,361	415,504	2,354	417,858
Long term liabilities	(29,167)	-	(29,167)	(29,167)	-	(29,167)
	671,433	10,616	682,049	407,987	2,354	410,341

25 Financial commitments, guarantees and contingent liabilities

The trust has given security in favour of The Co-operative Bank plc, by way of a fixed and floating charge over its assets. At the balance sheet date no amounts were secured (2020: £Nil).

26 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	**2020 £**
Aggregate compensation	79,454	88,400

Included within other creditors and income are amounts of £388 (2020: £388) and £3,348 (2020: £3,348) due to/received from Temple of Refuge Ministries, a charity in which Mr R Danso has a mutual interest.

Included within the income from Activities for generating funds is £16,500 (2020: £14,676) invoiced to Selby Amateur Boxing Club, an organisation in which Mr J Clarke, a Trustee of The Selby Trust, is the Club Secretary. At the year end, there is an amount of £9,529 (2020: £1,333) due to Selby Amateur Boxing Club.

27	Cash generated from operations	2021 £	2020 £
	Surplus for the year	271,708	73,288
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,811)	(2,303)
	Depreciation and impairment of tangible fixed assets	37,213	5,412
	Movements in working capital:		
	(Increase) in debtors	(27,936)	(74,601)
	Increase/(decrease) in creditors	14,823	(34,144)
	Increase in deferred income	56,769	81
	Cash generated from/(absorbed by) operations	350,766	(32,267)