

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.

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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.

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

- 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.

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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.	<ul style="list-style-type: none"> - 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.	<ul style="list-style-type: none"> - 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: <ul style="list-style-type: none"> · 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

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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.

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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 grassroots 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

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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.

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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.

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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 SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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.

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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 SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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 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.

THE SELBY TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

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.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF THE SELBY TRUST

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.

THE SELBY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS 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 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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
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 £	£	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	
		<u>744,147</u>		<u>758,206</u>	
Creditors: amounts falling due within one year	18	<u>(251,408)</u>		<u>(315,946)</u>	
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			<u>544,936</u>		<u>513,342</u>
Income funds					
Restricted funds	22		132,256		178,473
<u>Unrestricted funds</u>					
General unrestricted funds	24	<u>412,680</u>		<u>334,869</u>	
			<u>412,680</u>		<u>334,869</u>
			<u>544,936</u>		<u>513,342</u>

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 £	£	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

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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.

THE SELBY TRUST

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

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.

THE SELBY TRUST

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

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.

THE SELBY TRUST

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

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
	<u>10,798</u>	<u>163,000</u>	<u>173,798</u>	<u>143,521</u>	<u>163,000</u>	<u>306,521</u>

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.

THE SELBY TRUST

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

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

THE SELBY TRUST

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

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
	<u>211,453</u>	<u>-</u>	<u>211,453</u>	<u>266,078</u>	<u>-</u>	<u>266,078</u>
Expenditure on raising funds						
Rent	-	163,000	163,000	-	163,000	163,000
Other trading activities	397,518	-	397,518	511,688	-	511,688
	<u>397,518</u>	<u>163,000</u>	<u>560,518</u>	<u>511,688</u>	<u>163,000</u>	<u>674,688</u>
Total costs	<u>608,971</u>	<u>163,000</u>	<u>771,971</u>	<u>777,766</u>	<u>163,000</u>	<u>940,766</u>

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

	Community Economic Development	Community Development	Facilities Management	Total	Community Economic Development	Community Development	Facilities Management	Total
	2024	2024	2024	2024	2023	2023	2023	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
	<u>3,770</u>	<u>481,378</u>	<u>271,069</u>	<u>756,217</u>	<u>6,180</u>	<u>213,572</u>	<u>228,054</u>	<u>447,806</u>
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
	<u>23,605</u>	<u>594,441</u>	<u>360,580</u>	<u>978,626</u>	<u>24,831</u>	<u>290,816</u>	<u>344,225</u>	<u>659,872</u>
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
	<u>23,605</u>	<u>594,441</u>	<u>360,580</u>	<u>978,626</u>	<u>24,831</u>	<u>290,816</u>	<u>344,225</u>	<u>659,872</u>

THE SELBY TRUST

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

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
	<u>132,129</u>	<u>90,280</u>	<u>222,409</u>	<u>124,868</u>	<u>87,198</u>	<u>212,413</u>
Analysed between						
Charitable activities	<u>132,129</u>	<u>90,280</u>	<u>222,409</u>	<u>124,868</u>	<u>87,198</u>	<u>212,066</u>

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	<u>23,530</u>	<u>15,000</u>

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	<u>1</u>	<u>3</u>
Total	<u>37</u>	<u>28</u>

THE SELBY TRUST

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

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
	<u>612,298</u>	<u>525,828</u>

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	<u>1</u>	<u>1</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>155,554</u>	<u>65,000</u>

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
	<u>59,506</u>	<u>55,953</u>

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.

THE SELBY TRUST

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

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.

THE SELBY TRUST

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

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

THE SELBY TRUST

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

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 possible 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.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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)	-	-	-	-	-	-	-	-

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

(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)	-	-	-	-
	<u>171,633</u>	<u>429,207</u>	<u>(382,752)</u>	<u>(39,615)</u>	<u>-</u>	<u>178,473</u>	<u>616,216</u>	<u>(648,148)</u>	<u>(14,285)</u>	<u>-</u>	<u>132,256</u>	<u>62,756</u>

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

(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.

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

(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.

THE SELBY TRUST

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

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)
	<u>413,092</u>	<u>135,593</u>	<u>548,686</u>

	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)
	<u>486,088</u>	<u>27,254</u>	<u>513,342</u>

THE SELBY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 31 March 2024
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
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)	-	-
	<u>388,109</u>	<u>1,125,031</u>	<u>1,217,886</u>	<u>39,615</u>	<u>334,869</u>	<u>1,165,975</u>	<u>(1,102,449)</u>	<u>14,285</u>	<u>412,680</u>

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.

THE SELBY TRUST

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

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)