

Charity registration number 1042095 (England and Wales)

Company registration number 02814639

**THE SELBY TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE SELBY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# THE SELBY TRUST

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# THE SELBY TRUST

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

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

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

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

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

### Principal aims and objectives

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

The Selby Trust's objects are:

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

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

### Our Values

We commit to:

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

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Vision**

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

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

### **Mission statement**

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

### **Objectives, activities, achievements and performance**

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

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

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

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

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

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

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

Broadly, the direction of travel has encompassed:

(i) Community Development

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

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

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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

### (ii) Community Economic Development

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

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

### (iii) Community Environmental Development

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

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

### (iv) Social Justice and Community Safety

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

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

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### (v) Community Facilities Management

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

### Funding and supporting corporates and other organisations

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

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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

2024/25		
Project Name	Aim and Objectives	Outcomes
National Lottery Community Fund Synergising and building community capacity.	The aim is to bring change by strengthening resilience and introducing ways for flexible working, building relationships, and increasing community participation seamlessly.	<ul style="list-style-type: none"> <li>- Digital skills - we supported 533 individuals in the community suffering from digital poverty &amp; unemployment.</li> <li>- Tackling food poverty – we provided the much-needed basic food and essential services to the local community in need supported up to 18,000 unique individuals and families. In addition, as part of wrap-around service with Credit Union, we aim to deliver financial advice and training to more than 2,400 individuals.</li> <li>- Upskilling staff and volunteers – we delivered more than 170 upskill training to staff &amp; volunteers towards various programmes such as salesforce, English language, project management, safeguarding, maintenance, health and safety, facilities management, IT and customer service.</li> <li>- A significant proportion (41%) of attendees were claiming Universal Credit, further confirming the ongoing cost-of living pressures facing working-age adults and families. Demographic patterns remained consistent, with most service users from Turkish/Kurdish/European and African/Caribbean/Somali communities. The hub partnered with major suppliers including Fare Share, Neighbourly, The Felix Project, and Morrisons to ensure a steady supply of quality food and essentials.</li> </ul>
Holiday Activities and Food programme in Partnership with Haringey Council (DFE).	Delivery of free holiday programmes for children aged 5yrs to 16yrs, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 40 and 60 children per day over the school holidays. One programme April 2024, a second in August 2024 and a third and final programme in January 2025.	<ul style="list-style-type: none"> <li>- 40 to 60 children per day over the school holidays (running 4 days per week) attending holiday programmes</li> <li>- Warm lunches given to every child per day of attendance on the programme</li> <li>- Signposting and referral to sports delivery through Selby Active partners.</li> <li>- Over 300 unique participations.</li> <li>- 50 to 100 meals and refreshments per day provided to children on site.</li> </ul>

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

Selby Community Enterprise Project.	SPF Funded Training Project to Local SMEs and VCS.	<p>Ongoing Business Support:</p> <ul style="list-style-type: none"><li>- 9 in-house consultants providing 1:1 tailored support to 34 businesses.</li><li>- Lighter-touch 'comms audit and advice sessions' delivered to additional businesses.</li><li>- Kingston University mentors delivered 247.5 hours of support through 7 mentors.</li></ul> <p>Workshops and Webinars:</p> <ul style="list-style-type: none"><li>- 15 workshops and webinars facilitated by Kingston University.</li><li>- 6 additional sessions delivered by in-house consultants.</li><li>- Over 170 participants attended workshops and webinars this quarter.</li></ul> <p>Programme Growth and Extension:</p> <ul style="list-style-type: none"><li>- The grant programme was rolled out, and 54 applications were received.</li><li>- Over 300 businesses registered to the programme overall.</li></ul> <p>We secured an extension to programme for the period 25/26.</p>
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### **National Lottery - Synergising and building community capacity (Reaching Communities)**

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

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

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

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Selby Urban Village Redevelopment**

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

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

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

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

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

### **School Holiday Programme with Selby Active Group**

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

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

Secured grant funds for 2025/26		
Project Name	Time-frame	Aim and Objectives
Holiday Activities and Food (HAF) programme	Ongoing	Delivery of regular free holiday programmes for children ages 5 to 16, with sport and enrichment activities, and free refreshments and lunch provided. The holiday clubs regularly cater for between 40 and 60 children per day over the school holidays, 4 days per week.
Selby Community Enterprise Project	April 2025 to March 2026	50+ Local Organisations provided with business support that leads to growth. <ul style="list-style-type: none"><li>- Service diversification and expansion</li><li>- Supplier Readiness – tailored support to on-site</li><li>- Cross-organisational Project facilitation and fundraising</li><li>- Business Incubation and start-up services</li><li>- Digital inclusion – empowering SME community voice</li></ul>
Selby Urban Village	Ongoing	Redevelopment
Mapping Futures	July 2025 to March 2026	The project objectives are to: <ul style="list-style-type: none"><li>- Increase representation of minoritised communities in environmental science by engaging 16–19-year-old students.</li><li>- Empower minoritised communities through environmental education by equipping young people with the knowledge and knowledge.</li><li>- Establish a long-term partnership between Kingston University, Haringey Sixth Form College and Selby Trust to support sustained engagement in environmental education and community-led research.</li><li>- Critically evaluate the project's impact, efficacy, and scalability for future widening participation initiatives.</li></ul>

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

### Strategic report

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

# THE SELBY TRUST

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

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Financial review

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

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

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

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

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

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

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

#### Reserves policy

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

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

#### Risk management

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

# THE SELBY TRUST

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

### FOR THE YEAR ENDED 31 MARCH 2025

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

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

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

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

#### Transition

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

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

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

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### Plans for future periods

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

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

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

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

### Structure, governance and management

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

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

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

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

(Resigned 12 December 2024)  
(Appointed 20 June 2024)

# THE SELBY TRUST

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **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 completed its first round of changes as it continues to develop a workforce and structure for the new centre and services which will emerge over the next two years. There is a significant program of transformation of both the physical infrastructure and services over the next 5 years.

### **Related parties**

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

### **Supplier payment policy**

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

The charitable company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

# THE SELBY TRUST

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

***FOR THE YEAR ENDED 31 MARCH 2025***

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### **Auditor**

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

### Disclosure of information to auditor

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

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

Mr R Danso  
Trustee

Mrs S Fitzsimmons  
Trustee

22 January 2026

# THE SELBY TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 MARCH 2025*

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

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

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

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

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

# THE SELBY TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE SELBY TRUST

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### Opinion

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

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

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

# THE SELBY TRUST

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

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### **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

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

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

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

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

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

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

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

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

27 January 2026

**Chartered Accountants**  
**Statutory Auditor**

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

# THE SELBY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

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

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

All income and expenditure derive from continuing activities.

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

# THE SELBY TRUST

## BALANCE SHEET

AS AT 31 MARCH 2025

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

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

Mr R Danso  
Trustee

Mrs S Fitzsimmons  
Trustee

Company registration number 02814639 (England and Wales)

# THE SELBY TRUST

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2025**

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

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

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

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

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

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

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

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

##### 1.4 Income

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

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

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

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

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

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

Investment income is recognised on a receivable basis.

#### 1.5 Expenditure

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

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

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

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

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

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

#### 1.6 Tangible fixed assets

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

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

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

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 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 2025

### 2 Critical accounting estimates and judgements

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

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

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

#### Key sources of estimation uncertainty

##### Depreciation rates and estimated economic useful life of tangible fixed assets

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

##### Bad debt provision

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

### 3 Income from donations and legacies

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

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from charitable activities

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

### 5 Income from other trading activities

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

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

### 6 Income from investments

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7 Expenditure on raising funds

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Expenditure on charitable activities

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 9 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Staff costs	146,459	39,488	185,947	110,736	30,774	141,510
General expenses	27,930	-	27,930	21,393	-	21,393
Other governance costs	-	52,895	52,895	-	59,506	59,506
	<u>174,389</u>	<u>92,383</u>	<u>266,772</u>	<u>132,129</u>	<u>90,280</u>	<u>222,409</u>
Analysed between						
Charitable activities	<u>174,389</u>	<u>92,383</u>	<u>266,772</u>	<u>132,129</u>	<u>90,280</u>	<u>222,409</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:	<b>2025</b> £	<b>2024</b> £
<b>For audit services</b>		
Audit of the financial statements of the trust	<u>19,928</u>	<u>23,530</u>
<b>For other services</b>		
All other non-audit services	<u>217</u>	<u>217</u>

### 11 Trustees

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

### 12 Employees

The average monthly number of employees during the year was:

	<b>2025</b> <b>Number</b>	<b>2024</b> <b>Number</b>
Direct charitable work	19	22
Administration and finance	9	10
Raising funds	<u>1</u>	<u>1</u>
Total	<u>29</u>	<u>33</u>

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 12 Employees

(Continued)

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

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

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

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

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

	2025 Number	2024 Number
£70,001 to £80,000	<u>1</u>	<u>1</u>

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>179,889</u>	<u>158,751</u>

### 13 Other

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

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 14 Taxation

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

### 15 Transfers

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

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

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

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

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

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

### 16 Tangible fixed assets

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 17 Debtors

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

### 18 Creditors: amounts falling due within one year

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

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

### 19 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	<u>29,167</u>	<u>29,167</u>

Other creditors include rental deposits held on behalf of tenants.

### 20 Deferred income

	2025 £	2024 £
Other deferred income	<u>69,127</u>	<u>69,007</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>69,127</u>	<u>69,007</u>

Movements in the year:

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 20 Deferred income

(Continued)

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

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

### 21 Members' liability

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

### 22 Restricted funds

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

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 22 Restricted funds

(Continued)

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 22 Restricted funds

(Continued)

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

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

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

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

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

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

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

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

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

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

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 23 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated - Selby Urban Village	-	-	-	30,000	30,000
General Unrestricted Funds	412,680	1,053,721	(1,153,474)	56,773	369,700
	<u>412,680</u>	<u>1,053,721</u>	<u>(1,153,474)</u>	<u>86,773</u>	<u>399,700</u>
	<u><u>412,680</u></u>	<u><u>1,053,721</u></u>	<u><u>(1,153,474)</u></u>	<u><u>86,773</u></u>	<u><u>399,700</u></u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
Designated - Sports and Enrichment Festival	-	3,000	(3,000)	-	-
General Unrestricted Funds	334,869	1,162,975	(1,099,449)	14,285	412,680
	<u>334,869</u>	<u>1,165,975</u>	<u>(1,102,449)</u>	<u>14,285</u>	<u>412,680</u>
	<u><u>334,869</u></u>	<u><u>1,165,975</u></u>	<u><u>(1,102,449)</u></u>	<u><u>14,285</u></u>	<u><u>412,680</u></u>

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

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

### 24 Analysis of net assets between funds

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

# THE SELBY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 24 Analysis of net assets between funds

(Continued)

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

### 25 Related party transactions

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

### 26 Analysis of changes in net funds

The Trust had no material debt during the year.

### 27 Cash absorbed by operations

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