

Company registration number: 05090173

Charity registration number: 1107343

Crystal Palace Community Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Crystal Palace Community Trust Limited

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Crystal Palace Community Trust Limited

Reference and Administrative Details

Chairperson	Panny Martin
Charity Registration Number	1107343
Company Registration Number	05090173
Registered Office	Anerley Town Hall Anerley Road London SE20 8BD
Auditor	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	HSBC Bromley High Street 184 Bromley High Street Bromley Kent BR1 1HL

Crystal Palace Community Trust Limited

Trustees' Report

List of Crystal Palace Community Trust Trustees

Panny Martin - Chair
Natalie Hill - Vice Chair
Marina Vishnevskaya - Treasurer
Eileen Goulding - Company Secretary
Oliver Leeming
Mark Painter
Joy Hannon
Raymond Bascombe
Patrick Ransom
Jack Myers
Mark Rowney - Resigned - 11th August 2022
Sandra Potter - Resigned - 17th November 2021

Non-Voting Local Authority Nominees

Councillor Ruth McGregor (Bromley Representative)
Councillor Catherine Rose (Southwark Representative)

Staff Members

Manager - Tracey Skillern
Trust Development Manager - Elaine Harrison
Projects and Performance Officer - John Gazeley
Marketing & Community Engagement Officer - Lucy Hopkins
Senior Admin Officer - Shernet Cameron
Monitoring Officer - Kristen Kerchhoff
Lead Youth Worker - James Harrison Shears
Caretakers - Lee Brace/ Richard Hicks

Bankers: HSBC - 184 High Street, Bromley, Kent, BR1 1HE (although it shows Croydon as our nearest branch)

Auditors: Field Sullivan Chartered Accountants - Blackheath SE3 ORB

Crystal Palace Community Trust Limited

Trustees' Report

Chair's Report 2021/22

This 21/22 year saw Crystal Palace Community Trust (CPCT) come out the other side of the Covid social restrictions, to return to delivering affordable and accessible services that support our over-arching aim of allowing local people the opportunity to reach their full potential. This was done, in the main from our base, Anerley Town Hall (ATH), incorporating, Anerley Business Centre (ABC), The Community Halls and 123 Anerley (the old library space), a space primarily for children and families. Additionally, services were provided for young people through the "Power of One!" project, both from Anerley Town Hall and also from the wider Crystal Palace area by our project delivery partners, such as Ballers Club (football) and Kings Boxing. To a lesser extent the Kingswood Community shop helped people local to the Kingswood Estate with dance and creative sessions for youngsters and facilitated space for Councillor and MP surgeries and other consultations.

At Anerley Town Hall, thanks to the hard work of staff, volunteers and project delivery partners we were able to sustain a 90%+ occupation of ABC, a level of usage and income consistent with pre-Covid years for the Community Hall space, and successfully relocate our twice weekly youth club to Anerley 123, for which total individuals attending exceeded 120. Reinstatement of the Pineapple Luncheon Club and Eagles over 50s social and activities club meant we were able to support in excess of 125 older local people.

In the wider Community, the Power of One project moved from its 2nd to 3rd and final year and is well placed to deliver on its 3-year target of engaging with 1400 young local people following the limitations placed on it through Covid. CPCT will be looking at ways the successful elements of the project can be sustained beyond the project funding which is due to expire 31/12/22.

Financially, CPCT was able to improve its financial position, ignoring any adjustments for dilapidations of ATH to an unrestricted reserve figure of £369k. A reassessment of planned building repairs and improvements we are required to undertake in line with the conditions of the ATH lease, have adjusted the bottom-line figures to hopefully provide a realistic figure for such spend over the forthcoming 5 years and that we are on course to be able to manage this. Across the year CPCT invested £47k into improving the buildings fabric, including new windows, LED lighting and electrical upgrades to improve the building's energy efficiency. Restricted funds held yet to be spent of £127k should stand us in good stead for continuing to provide services that enhance local people's wellbeing into the forthcoming financial year and hopefully beyond. Discussions with Bromley Council have commenced, to agree on nullifying our rent commitment for ATH in light of the resources expended in looking after the building that serves to provide primarily Bromley residents with opportunities to work, learn and play. CPCT were delighted to be the recipient of donations received via the Lightopia Christmas show in Crystal Palace Park, amounting to £3.5k.

For the Kingswood Community Shop, after much consideration the CPCT board decided that it could potentially better serve the local area with a new and different focus. We held discussions with Southwark Council who were interested in re-inheriting the space to provide a new community library. Having overseen its original conversion from 2 disused shop units, CPCT is proud to pass it on for further community use after supporting local people for the previous 12 years.

The Board of Trustees would again like to thank all the staff and volunteers of the Crystal Palace Community Trust for a challenging year. Without the work and dedication of the staff team this would not be possible, and it is rewarding to see projects flourishing post Covid. I would also like to thank my fellow trustees for their time, effort and diligence in ensuring CPCT is governed in a safe, effective and appropriate way.

Crystal Palace Community Trust Limited

Trustees' Report

Trustees' Report for 2021/22

Kingswood Community Shop

The Kingswood Community Shop (KCS) is a community-based resource for the residents living on the Kingswood estate and the surrounding area, focusing primarily on those who are considered vulnerable or isolated and would ordinarily find it difficult to access mainstream services. The core aims of the shop are to improve the general health and wellbeing of residents, promote and further community cohesion, provide advice services to enhance residents' quality of life, and to improve their overall life chances including employment and training opportunities.

With lockdown restrictions being implemented on 23rd March 2020 the project became limited in how it provided services, with many people enjoying the physical act of visiting in person which for the most part we were unable to facilitate.

The removal of social interaction restrictions and guidelines in mid-July 2021 enabled the project to reopen and recommence services including IT classes for the digitally excluded and dance sessions for youngsters on the estate. Unfortunately, the traction of custom built up prior to Covid had been lost and with limitations on resources due to the cessation of supportive funding it proved difficult to generate the level of activity and interaction the project had been used to.

In early 2022 and after much consideration the CPCT board decided that the project space could potentially better serve the local area with a new and different focus, and with this in mind it was agreed to pursue discussions with Southwark Council who were interested in re-inheriting the space so as to provide a new community library. The project continued to provide ad hoc space and services for Councillor and MP surgeries, creative arts sessions for kids and consultation space for the major building enhancements on the estate right up until 30/9/22 when the keys were handed back to Southwark Council.

CPCT remains proud of what it has achieved over the 12 years the shop was open and wish the new community service planned from there, along with the other local community groups supporting people on the Kingswood Estate the best of luck for the future. We continue a presence on the estate with 2 year funding for a detached youth team helping young people on the estate up until at least March 2024.

Working with Young People

BBC Children in Need have been supporting our Youth Club for 5 years. Current funding is for a full time post of youth work practitioner manager. Young Londoners Fund (YLF) provide funding for sessional staff.

The youth club reopened after lockdown on April 20th, 2021. Over time numbers built up and the youth club is currently thriving. A further development has been our involvement in the Holiday Activities and Food programme, funded by the Department of Education and commissioned through London Borough of Bromley. This scheme saw us work with over 80 children and young people during the summer of 2021, providing food and positive activities 4 days a week for 4 weeks. We worked with a partner, Play Place, to provide another venue for young people to access, on the Queen Adelaide estate in Penge.

Our detached team continued a programme of work across Anerley and Penge, targeting young people not making use of services during term time and this has developed into sports focused sessions going forward.

Carlos Cortez now delivers our Art club which is popular and well attended.

Crystal Palace Community Trust Limited

Trustees' Report

In a further development, we have been able to deliver some targeted work in schools, including both curriculum led sessions within school time, and after school enrichment sessions, which has broadened our reach into the local youth population, encouraging young people into out of school services.

After a relatively slow start we are beginning to refocus our energies and deliver work which meets local needs, using a range of different mechanisms and delivery points.

We have also managed to encourage the National Youth Agency to deliver a face to face Level 2 Qualification in Youth Work Practice commencing in April which could result in up to 10 part time youth work staff gaining a nationally recognized qualification.

Anerley Business Centre, 123 Anerley and Community Halls

This year has been another challenging year for year for CPCT at its base, Anerley Town Hall. Although we reopened for private and community function bookings in July 21 there remained an air of uncertainty and we continued to work flexibly with our customers and where needed we allowed refunds and changes of dates.

As previously anticipated LB Bromley reclaimed the rear car park and works to the modular housing development on George Groves Road started in May 21 and were completed around the end of March 22. CPCT were able to facilitate safe access around our Anerley Town Hall operations over many months to enable this to happen successfully.

The Business Centre remained opened 24/7, and we saw steady occupation and then an increase in demand for office space where people were ready return to the workplace.

We worked with the NHS South East London Clinical Commissioning Group to promote and provide space that allowed delivery of Covid vaccinations to community members and with NHS Blood Team to ensure donations of blood were collected during this vital time. We continued implementing safer working practices, environment adjustments, and risk assessments to ensure we were, and remained, Covid compliant with changing public health and government advice and legislation.

Over the past year we have continued to invest in the building, replacing more windows with energy efficient double-glazed ones, energy efficient lighting and internal decorating. We also undertook consultation with the Ethical Property Foundation and consequently procured a planned schedule of maintenance report which will help us identify the areas for improvements over the next 10 years. In 2021/22 the Trust invested £47k in building improvements.

Over this year we offered subsidised or free space to some community groups, these included:

- Local Village Network - Supporting struggling families with children under five across London
- Pineapple Club - Working with elder members of our community and providing affordable authentic hot meals once a week
- TV Club - Working to combat isolation
- Eagles - Over 50's social and activities group
- Clear Community Web - Helping people to get online
- Great North Wood Collective - Dance for young people

Despite the pandemic we still had in excess of 26,000 visitors to the centre. This included 108 social functions, 428 regular class activities, and 117 meetings of local community groups.

Crystal Palace Community Trust Limited

Trustees' Report

Trust Development

The financial year starting 1st April 2021 has been challenging. We are running to catch up in terms of delivering our Young Londoners Fund Project, and to encourage former users of the Old Library to restart their services and activities.

2021 has felt like a recovery period, as although we were fortunate to acquire several Covid related grants, the overall financial outlook for our community work was not good, as funders were reviewing their criteria in the wake of the pandemic, many funds closed and there was a general lack of accessibility to grant aid. Because our funders had worked flexibly with us, we were able to reframe elements of our budget, but the outlook for 2022 to 23 is fairly gloomy.

As part of our work with the Young Londoners Fund project, we gained the London Youth Bronze Award quality mark which was a pre-requisite for funded projects, but which has also validated the youth work we deliver. Further, we have attained Project Oracle Standard One which has helped us and our partners to evidence the quality of our work, which is particularly attractive to funders. We are now viewed as a 'Youth Work' organisation.

It is clear that funding for project work and our community work is going to be hard to find going forward because of the dearth of funds available, and because the criteria for funding has changed dramatically since the pandemic. There is a move away from funding universal open access provision (both for young people and other members of the community) towards more targeted provision. This leaves us in an unenviable position because most of our work is universal, but we are also an access point particularly for young people, providing a gateway into more structured services as required.

A further complication is that our funding for community and project work is a very small element of our overall budget and increasingly funders are loath to fund organisations with significant resources and reserves. There is no scope or caveat to explain our high running costs and for this reason it might be useful to revisit our financial structure and consider a separate entity to become our 'voluntary arm'.

Despite our difficulties we increasingly realise our importance to our communities, and relationships with local families, elders and young people enabling us to understand local needs and find ways to meet them.

CPCT is a community leader towards which people and organisations gravitate, and as such we have a duty to survive and thrive.

Commentary on the Financial Position over the year

Overall, our unrestricted reserves reduced from negative £23k to negative £96k, while restricted reserves reduced from positive £164k to positive £127k. The reduction in unrestricted reserves is primarily due to the reassessment of the provision figure allowed for repairs to Anerley Town Hall over the next 5 years, from £307k up to £466k, following an updated reassessment of future building repairs and enhancements. Without this CPCT would have shown unrestricted reserves of £369k (2021: £332k). The reduction to restricted reserves was due to the resumption of services Apr - Jul 21 as Covid restrictions were lifted and we were able to get back to delivering on sponsored projects such as our Youth Club and Power of One.

Total income received from Anerley Town Hall's Business Centre office hire was £256k (vs £224k in the prior financial year) and £76k from the community space hire (vs £3k in the previous year due to Covid restrictions). For 123 Anerley (former old library) we achieved hire income of £21k as opposed to £6k in the Covid affected previous year. We were able to keep occupation of the 25 offices in the Anerley Business Centre at approx 95%.

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Trustees' Report

In the year the Trust invested £47k into improving the buildings fabric including new windows, LED lighting and electrical upgrades to improve the buildings energy efficiency.

CPCT received in total £354k in external grant funding to support activities as follows:

- £5k public donations
- £102k Anerley Town Hall Youth Support: £33k from BBC Children in Need continued to support the running of our twice weekly youth club, £19k Kickstart, £26k from LB Bromley and, £5k from Clarion for the Holiday Hunger Scheme (HAAF), along with £20k from The Jack Petchey Foundation.
- £177k from the Young Londoners Fund towards the running costs of our Power of One project, aiming to improve the life chances of approximately 1400 young local people over its 3-year life which ends 31/12/22
- £1k for the Groundwork project, supporting young people and helping them develop skills in creative media that may be a pathway to further career interests.
- £12k for the Kingswood Community Shop contributed by Southwark Council's Common Purpose fund,
- £16k from Power to Change to support programmes for older people.
- £41k Covid Relief Grants, including £32k Bromley and £9k Southwark

CPCT is grateful to all of the above donors for having the belief and trust in us to deliver services that improve the lives of local people.

CPCT's funding

CPCT is currently financed by a variety of different funders and income streams which mixes the trading income from space hire at Anerley Town Hall supporting our core business and business base, alongside other funding streams to support projects that have a tangible social benefit. We have attempted to keep abreast of any changes which may affect how CPCT manages to sustain current levels of project delivery and increase the level of funding needed to continue with work planned for the future. CPCT plans its fundraising in advance having a minimum 24-month view of its cash flow. Typically, it can take up to 12 months to secure new funding from initial research through the application process to receiving the first payment. CPCT is funded from several different sources that may place geographical boundaries on where funding can be spent and often funding is restricted in some way.

Public Benefit

The Trustees have considered the Trust's activities and achievements for 2021/22 and its plans for 2022/23 against the Public Benefit Guidance issued by the Charity Commission. They agreed that the Trust's projects and work carried out in the local community as described elsewhere in this report demonstrate the substantial benefits derived by the public in the areas covered by the Trust.

Reserves Policy

Crystal Palace Community Trust needs reserves to:

- Meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and commitments under leases, such as rent and building repairs.
- Meet unexpected costs like major building repairs, the breakdown of essential office equipment, cover staff for illness, maternity leave, parental leave, and legal costs defending the charity's interests.
- Replace equipment as it wears out, ensuring that the charity can continue to provide a stable and good quality service to those who need it.
- Provide working capital when funding is paid in arrears and place the charity in a position where it could bid for such external funding. External grant funding often has certain restrictions, which means that by law it must be held in restricted reserves until it is spent in line with the funding agreement and accounted for appropriately.

Crystal Palace Community Trust Limited

Trustees' Report

A prudent level of reserves

Following the stark impact of Covid related social restrictions on our main trading income streams, a revised level of 40-60% of core annual operating costs was (in 20/21) appropriate at the time. Following the economic downturn, the global socio-economic picture and in line with the understood good practice in our sector we are revising the level of reserves to 50%-100%, so effectively 6 months to a year of core annual operating costs. The trustees consider this revised level of reserves to remain sufficient to provide flexibility to bridge temporary differences in working capital and will allow CPCT to operate under emergencies, such as a pandemic, whilst specific changes are implemented. The funding for provision for dilapidations for ATH building is expected to be met over the next 5 years from income from normal business activities, external grants and donations, and where needed from reserves. The amount of investment needed is consistent with the investments made into ATH building over the previous 5 years. A top-level schedule of anticipated planned works for the next 5 years is detailed in note 19 of the accounts.

Establishing and maintaining a prudent level of reserves

In the event of reserves dipping below the target range CPCT will aim to restore the reserves to at least 50% of average annual expenditure over the next four years. This could be achieved by increased fund raising, increasing earned income or reducing expenditure. If reserves exceed 100% of annual expenditure CPCT will consider this in the light of the likely expenditure over the following four years, including honouring commitment to building leases and any expected shortfall that will require external funding support.

Bringing actual reserves into line with the policy

The unrestricted reserves held at 31/3/22 were £369k (excluding the provisions amount of £466k detailed above). The year-end reserves figure represents 74% of the estimated £500k 2021/22 total annual outlay for our core, non-grant funded operations and therefore sits more or less on the mid-point of the desired range within the reserves policy detailed above. The trustees expect that, in 2022/23, overall earned income will return to a level consistent with that enjoyed prior to Covid, but that operating costs are likely to increase to the predicted economic national and international economic climate, knowing for instance the impact on increased utility costs.

Monitoring and reviewing of reserves policy

The trustees will consider current costs of closure and examine the level of reserves each year when setting the following year's budget. This reserves policy will be reviewed at a minimum every two years.

Risk Assessment

The Board of Trustees have conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. External risks to funding have led to the development of a re-worked strategic plan alongside an updated fundraising strategy which will allow for diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are regularly reviewed to ensure that they still meet the needs of the charity. For propriety and transparency, the trust intend to continue to have its annual accounts externally audited, which is currently beyond the statutory requirement.

Provision of information to auditors

In accordance with company law, the company's directors confirm that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. Also, as the directors of the company, they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Crystal Palace Community Trust Limited

Trustees' Report

Membership & Election of Officers

All members will have an opportunity to attend a general meeting which is held annually to review the business of the Trust and approve its accounts. To undertake the business of the Trust, the membership, at the Annual General Meeting, will appoint a Board of Directors of the Trust. This will comprise up to 20 representatives as follows:

- 9 representatives of community organisations that are members of the Trust elected by the AGM *
 - 3 individual members elected by the AGM*
 - 3 persons elected from amongst the business members*
 - 5 persons, one from each local authority that is invited to nominate members of the Board.
- * A third of the Board elected in this way will retire annually

Other Board members will be nominated and appointed on an annual basis.

The Chair, Vice-Chair, Secretary and Treasurer will be elected by the Board from amongst the duly appointed Trustees, at its first meeting following the AGM. At present the Board has 12 members which includes 2 from the public sector. The Board of Directors meets bi-monthly. It is the major decision taking and policy-formulating body of the Trust. Its functions are:

- To set an overall business strategy and monitor and review performance and achievement
- To establish a financial plan and budget and review it regularly
- To effectively review and manage risk within the organisation
- To deal with membership matters and staffing appointments
- To consider all legal matters and ensure that the Trust's responsibilities are properly met
- To delegate detailed consideration of matters to working and focus groups
- Receive reports and make recommendations back.

Crystal Palace Community Trust Limited

Trustees' Report

Statement of trustees responsibilities

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual 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;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 10 November 2022 and signed on its behalf by:



Parity Martin
Chairperson and trustee

23/11/2022

Crystal Palace Community Trust Limited

Independent Auditor's Report to the Members of Crystal Palace Community Trust Limited

Opinion

We have audited the financial statements of Crystal Palace Community Trust Limited (the 'charity') for the year ended 31 March 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Crystal Palace Community Trust Limited

Independent Auditor's Report to the Members of Crystal Palace Community Trust Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where 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 (set out on page), the trustees 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 charity'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 charity 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.

Crystal Palace Community Trust Limited

Independent Auditor's Report to the Members of Crystal Palace Community Trust Limited

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions were held with the management committee with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Companies Act 2006, and The Charities Act 2011.

- It is considered that the laws and regulations for which non-compliance may be fundamental to the operating aspects of the business or to avoid material penalty include complying with the lease obligations for Anerley Town Hall.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

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. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located 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 trustees, 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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Crystal Palace Community Trust Limited

Independent Auditor's Report to the Members of Crystal Palace Community Trust Limited



Tim Sullivan FCA (Senior Statutory Auditor)
For and on behalf of Field Sullivan Limited, Statutory Auditor

9 Hare & Billet Road
Blackheath
SE3 0RB

Date: 28/11/22

Crystal Palace Community Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:							
Donations and legacies		39,478	319,288	358,766	173,959	346,294	520,253
Charitable activities		341,848	9,167	351,015	233,193	-	233,193
Investment income	5	3,199	-	3,199	3,474	-	3,474
Total income		384,525	328,455	712,980	410,626	346,294	756,920
Expenditure on:							
Raising funds	6	(2,068)	-	(2,068)	(3,605)	-	(3,605)
Charitable activities		(527,351)	(304,517)	(831,868)	(339,843)	(259,464)	(599,307)
Total expenditure		(529,419)	(304,517)	(833,936)	(343,448)	(259,464)	(602,912)
Gains/losses on investment assets		9,154	-	9,154	18,050	-	18,050
Net (expenditure)/income		(135,740)	23,938	(111,802)	85,228	86,830	172,058
Transfers between funds		61,793	(61,793)	-	14,214	(14,214)	-
Net movement in funds		(73,947)	(37,855)	(111,802)	99,442	72,616	172,058
Reconciliation of funds							
Total funds brought forward		(22,525)	164,415	141,890	(121,967)	91,799	(30,168)
Total funds carried forward	20	(96,472)	126,560	30,088	(22,525)	164,415	141,890

The notes on pages 19 to 36 form an integral part of these financial statements.

Crystal Palace Community Trust Limited

**Statement of Financial Activities for the Year Ended 31 March 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 20.

The notes on pages 19 to 36 form an integral part of these financial statements.

Crystal Palace Community Trust Limited

(Registration number: 05090173)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	4,233	10,991
Investments	14	<u>114,395</u>	<u>105,242</u>
		<u>118,628</u>	<u>116,233</u>
Current assets			
Debtors	15	18,263	3,048
Cash at bank and in hand	16	<u>579,743</u>	<u>482,262</u>
		598,006	485,310
Creditors: Amounts falling due within one year	17	<u>(220,716)</u>	<u>(152,953)</u>
Net current assets		<u>377,290</u>	<u>332,357</u>
Total assets less current liabilities		495,918	448,590
Provisions	19	<u>(465,830)</u>	<u>(306,700)</u>
Net assets		<u>30,088</u>	<u>141,890</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		126,560	164,415
Unrestricted income funds			
Unrestricted funds		<u>(96,472)</u>	<u>(22,525)</u>
Total funds	20	<u>30,088</u>	<u>141,890</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 15 to 36 were approved by the trustees, and authorised for issue on 10 November 2022 and signed on their behalf by:


Panny Martin

Chairperson and trustee

23/11/2022

The notes on pages 19 to 36 form an integral part of these financial statements.

Crystal Palace Community Trust Limited

Statement of Cash Flows for the Year Ended 31 March 2022

	Note	2022 £	(As restated) 2021 £
Cash flows from operating activities			
Net cash (expenditure)/income		(111,802)	172,058
Adjustments to cash flows from non-cash items			
Depreciation	6	8,084	11,175
Investment income	5	(3,199)	(3,474)
Revaluation of investments		<u>(9,153)</u>	<u>(18,050)</u>
		(116,070)	161,709
Working capital adjustments			
(Increase)/decrease in debtors	15	(15,215)	75,367
Increase in creditors	17	22,631	36,277
Increase in provisions	19	159,130	56,336
Increase/(decrease) in deferred income		<u>45,132</u>	<u>(7,848)</u>
Net cash flows from operating activities		<u>95,608</u>	<u>321,841</u>
Cash flows from investing activities			
Interest receivable and similar income	5	3,199	3,474
Purchase of tangible fixed assets	13	<u>(1,326)</u>	<u>(10,046)</u>
Net cash flows from investing activities		<u>1,873</u>	<u>(6,572)</u>
Net increase in cash and cash equivalents		97,481	315,269
Cash and cash equivalents at 1 April		<u>482,262</u>	<u>166,993</u>
Cash and cash equivalents at 31 March		<u><u>579,743</u></u>	<u><u>482,262</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 19 to 36 form an integral part of these financial statements.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Anerley Town Hall
Anerley Road
London
SE20 8BD

These financial statements were authorised for issue by the trustees on 14 November 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Crystal Palace Community Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the Charity will be able to meet its debts as they fall due. However, at the end of the year the charity had negative unrestricted reserves of £96,472 (2021: £22,525).

The trustees believes it is appropriate to prepare the financial statements on a going concern basis, as the negative unrestricted reserves arises as a result of the dilapidations provision that arose on the inception of the lease of Anerley Town Hall. At the year end the cost of future dilapidation works was estimated by the trustees to be £465,830, and these costs would be spread over the remaining period to 31 March 2027 to undertake these works and funded by income arising over that same period. Accordingly, the trustees believe the charity has sufficient resources to meet its debts as they fall due and highlight that unrestricted reserves excluding provisions amount to £369,358 (2021: £284,175).

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors 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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Equipment, Furniture and Fittings

Depreciation method and rate

Straight line over 3 years

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Provisions

Provisions are recognised when the charity has an obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Donations and legacies;				
Donations from individuals	4,078	-	4,078	4,563
Grants, including capital grants;				
Government grants	994	-	994	24,004
LB Bromley (COVID Relief)	31,906	-	31,906	35,000
Power to Change (COVID Relief)	-	15,600	15,600	25,000
National Community Fund - Reaching Communities	-	-	-	17,500
LB Southwark	-	8,859	8,859	-
LB Southwark - Common Purpose grant	-	12,000	12,000	12,000
Dulwich Neighbourhood	-	-	-	4,990
BBC Children in Need	-	33,399	33,399	28,517
Jack Petchey Foundation	-	19,839	19,839	2,250
Young Londoner's Fund	-	177,178	177,178	177,176
London Sports	-	200	200	5,850
BIG Reaching Out	-	-	-	10,000
CAF (COVID Relief)	-	-	-	7,594
Garfield Weston (COVID Relief)	-	-	-	30,000
Clarion for Foodbank	-	4,600	4,600	-
Groundwork	-	1,100	1,100	34,661
Bromley Thrd Sector	-	-	-	7,500
Kickstart / Manpower	-	19,306	19,306	-
LB Bromley HAAF	-	26,357	26,357	-
The Tudor Trust	-	-	-	14,500
National Community Fund (COVID Relief)	-	-	-	79,148
Other donations	2,500	850	3,350	-
	<u>39,478</u>	<u>319,288</u>	<u>358,766</u>	<u>520,253</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from charitable activities

	Unrestricted		Total	Total
	General	Restricted	2022	2021
	£	£	£	£
Bureau Services	63	-	63	970
Other Service Charges	29,613	-	29,613	31,342
Office Space Hire	226,373	-	226,373	193,279
Other income	20,204	9,157	29,361	4,936
Hall Space Hire	65,595	10	65,605	2,666
	<u>341,848</u>	<u>9,167</u>	<u>351,015</u>	<u>233,193</u>

5 Investment Income

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	3,199	3,199	3,126
Other interest receivable	-	-	348
	<u>3,199</u>	<u>3,199</u>	<u>3,474</u>

6 Expenditure on raising funds

a) Costs of generating funds

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
PR and promotion	<u>2,068</u>	<u>2,068</u>	<u>3,605</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Expenditure on charitable activities

	Total 2022 £	Total 2021 £
Release of dilapidation provision as rectifications undertaken	-	(62,243)
Increase in dilapidation provision for revision of estimates	159,130	118,579
ATH Service Contracts	-	14,939
Staff training	2,681	3,142
Rent	12,000	12,000
Utilities	31,900	21,294
Insurance	8,390	7,586
Repairs and maintenance	24,128	16,434
Long-term Building Repairs	46,621	49,243
Telephone and IT	28,510	34,196
Communications	-	874
Office expenses	1,323	1,672
Printing, postage and stationery	4,401	1,240
Sundries	1,957	2,936
Cleaning	40,813	27,027
Legal and professional	6,945	704
Bank charges	1,743	1,014
Subcontractors	62,085	46,193
Depreciation	8,084	11,175
Direct costs	141,636	113,276
Rates	30,177	19,755
Staff costs	214,724	154,071
Audit	4,620	4,200
	<u>831,868</u>	<u>599,307</u>

In addition to the expenditure analysed above, there are also governance costs of £4,620 (2021 - £4,200) which relate directly to charitable activities. See note for further details.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Audit fees	4,620	4,200
Depreciation of fixed assets	<u>8,084</u>	<u>11,175</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	200,822	146,472
Social security costs	11,950	6,260
Pension costs	<u>1,952</u>	<u>1,339</u>
	<u>214,724</u>	<u>154,071</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Direct charitable activities	<u>9</u>	<u>9</u>

No employee received emoluments of more than £60,000 during the year.

11 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>4,620</u>	<u>4,200</u>

The above remuneration includes services for the preparation of the financial statements that are estimated to be £1,000.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	87,750	87,750
Additions	<u>1,326</u>	<u>1,326</u>
At 31 March 2022	<u>89,076</u>	<u>89,076</u>
Depreciation		
At 1 April 2021	76,759	76,759
Charge for the year	<u>8,084</u>	<u>8,084</u>
At 31 March 2022	<u>84,843</u>	<u>84,843</u>
Net book value		
At 31 March 2022	<u>4,233</u>	<u>4,233</u>
At 31 March 2021	<u>10,991</u>	<u>10,991</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Fixed asset Investments

	2022	2021
	£	£
Other investments	<u>114,395</u>	<u>105,242</u>

Other investments

	Listed Investments £	Total £
Cost or Valuation		
At 1 April 2021	105,242	105,242
Revaluation	<u>9,153</u>	<u>9,153</u>
At 31 March 2022	<u>114,395</u>	<u>114,395</u>
Net book value		
At 31 March 2022	<u>114,395</u>	<u>114,395</u>
At 31 March 2021	<u>105,242</u>	<u>105,242</u>

15 Debtors

	2022	2021
	£	£
Trade debtors	17,763	623
Prepayments	500	945
Other debtors	<u>-</u>	<u>1,480</u>
	<u>18,263</u>	<u>3,048</u>

16 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	<u>579,743</u>	<u>482,262</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	507	2,186
Accruals	131,301	106,991
Deferred income	88,908	43,776
	<u>220,716</u>	<u>152,953</u>

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Land and buildings		
Between one and five years	120,000	96,000
After five years	-	24,000
	<u>120,000</u>	<u>120,000</u>
Other		
Within one year	-	4,091

Discussions with Bromley Council have commenced, to agree on nullifying our ongoing rent commitment for Anerley Town Hall in light of the resources expended in looking after the building alongside the provision of services supporting the local community of Bromley borough residents.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

19 Provisions

	Dilapidations provision £
Opening balance	(306,700)
Charged to the statement of recognised gains and losses	(159,130)
At 31 March 2022	<u>(465,830)</u>

Category	Y1	Y2	Y3	Y4	Y5	5 Year Est Total
Internal Decorations	Redecs ABC Offices Corridors etc				Y5 Redecorate everything £60k	£101,205
Internal New	New Doors ABC Stage and 123					£4,554
Internal Repairs	ABC Ceiling Repairs/ Window easing/ Boiler Room Plastering		Y3 Window easing		Y5 Window easing	333,350
Outside Cleaning	Jet Clean Roofs and Walls	Jet Clean Walls	Jet Clean Roofs and Walls	Jet Clean Walls	Jet Clean Roofs and Walls	£57,666
Outside Decorations			Y3 Repaint timber, pipes and metal work Y5 Car Parking Bay lines		Y5 Parking Bay Lines	£33,601
Outside New						£264
Outside Repairs	Missing Roof Slates / Gutter Jet Spray / Ext Repoint / Bound Walls Repoint	Y2- Y5 Jet Wash rainwater goods	Y2- Y5 Jet Wash rainwater goods	Y2- Y5 Jet Wash rainwater goods	Y2- Y5 Jet Wash rainwater goods	£109,527

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Mechanical	Plumbing upgrades inc replace cast iron rads	TRV for Rads / BMS / Double Glazing +		Y4 New Boiler Pumps		£60,258
Electrical	LED upgrade / Additional Emerg Lighting	LED Upgrade + other light l upgrades	LED Upgrade + other light l upgrades	LED Upgrade + other light l upgrades	Y5 Rewiring	£65,406
Total Est Cost inc VAT		£171,890	£74,941	£57,392	£27,009	£134,598
						£ 465,831

As part of the forty-year lease of Anerley Town Hall that commenced on 1 April 2017, the charity has an obligation to bring the property up to a condition above that in which it was taken on by the charity by 31 March 2027.

Previous calculations had been based on original estimates dating back to 2014 and therefore a new assessment was commissioned from external surveyors in early 2022. From this, the table above has been drawn up to summarise the main potential costs and works predicted to place the building in the position it will need to be to satisfy our contractual lease obligations with the landlord, Bromley Council. It should be noted that this may not exactly replicate what CPCT chooses to prioritise over the time period, but does give a broad view of the main works envisaged. Between now and 2027, ongoing dialogue with Bromley Council Estate officers will be sought to ensure we are successfully working towards the same understood goals.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

20 Funds	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
Unrestricted						
<i>General</i>						
General Funds	(22,525)	384,525	(529,419)	61,793	9,154	(96,472)
Restricted						
Kingswood Community Shop	3,000	30,516	(23,220)	-	-	10,296
Youth Projects	28,713	104,061	(86,767)	(2,700)	-	43,307
Elders Project	5,246	15,600	(10,432)	-	-	10,414
Young Londonders Fund	74,066	177,178	(160,370)	(31,266)	-	59,608
Wellbeing	2,002	-	(756)	-	-	1,246
ATH Old Library Project	4,029	-	(4,029)	-	-	-
Creative Media	19,532	1,100	(18,943)	-	-	1,689
Digital Enhancement	27,827	-	-	(27,827)	-	-
	164,415	328,455	(304,517)	(61,793)	-	126,560
Total funds	141,890	712,980	(833,936)	-	9,154	30,088

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
Unrestricted						
<i>General</i>						
General Funds	(121,967)	410,626	(343,448)	14,214	18,050	(22,525)
Restricted						
Kingswood Community Shop	11,569	38,013	(63,062)	16,480	-	3,000
Youth Projects	19,030	46,617	(36,934)	-	-	28,713
Elders Project	4,273	7,500	(6,527)	-	-	5,246
Young Londoners Fund	31,370	177,176	(103,786)	(30,694)	-	74,066
Wellbeing	17,502	14,500	(30,000)	-	-	2,002
ATH Old Library Project	8,055	-	(4,026)	-	-	4,029
Creative Media	-	34,661	(15,129)	-	-	19,532
Digital Enhancement	-	27,827	-	-	-	27,827
	91,799	346,294	(259,464)	(14,214)	-	164,415
Total funds	<u>(30,168)</u>	<u>756,920</u>	<u>(602,912)</u>	<u>-</u>	<u>18,050</u>	<u>141,890</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Restricted funds:

Kingswood Community Shop - Satellite project on Kingswood Estate in Southwark. Essentially grant funded to sustain two disused shops converted into drop-in facility for local people.

Youth Project - - Including: Youth Club at ATH - Twice weekly 40 weeks a year, weekly Art Classes, plus Holiday Activities and Food schemes. Age range circa 8-16.

Elders Project - Co-Op and Tesco's Bags for Life and Bromley Third age funds supporting activities for older people.

Young Londoners Fund - Power of One project for 3 years 2020-2022 designed to support circa 1300 young local people through activities improving their wellbeing and reduce risk of marginalisation.

Funded Staff - "Wellbeing" - Grant supporting staff and volunteers' wellbeing in the light of the impact of Covid restrictions.

ATH Old Library Project - Building works project for conversion of old library into children and family space including café.

Creative Media - Project developing young peoples media skills as a potential pathway to further training and employment opportunities.

Digital Enhancement - Element of Reaching Communities £79k received as part of Covid Support Package.

The £61,793 transferred from restricted to unrestricted funds comprises a £31,266 contribution from the Young Londoner's Fund towards the running costs of 123 Anerley (@ATH) and £2,700 from BBC Children in Need for space hire for youth club sessions, as agreed in the grant funding agreements. The £27,827 represents funds received from Reaching Communities (Big Lottery) for Covid Relief spend, retrospectively applied to core running costs as agreed with the funder.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

21 Analysis of net assets between funds

2022 net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	2,545	1,688	4,233
Fixed asset investments	114,395	-	114,395
Current assets	464,860	133,146	598,006
Current liabilities	(212,442)	(8,274)	(220,716)
Provisions	(465,830)	-	(465,830)
Total net assets	<u>(96,472)</u>	<u>126,560</u>	<u>30,088</u>

2021 net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2021 £
Tangible fixed assets	3,588	7,403	10,991
Fixed asset investments	105,242	-	105,242
Current assets	319,062	166,248	485,310
Current liabilities	(143,717)	(9,236)	(152,953)
Provisions	(306,700)	-	(306,700)
Total net assets	<u>(22,525)</u>	<u>164,415</u>	<u>141,890</u>

22 Related party transactions

During the year the charity made the following related party transactions:

Ballers Club Community

(Raymond Bascombe, a trustee of Crystal Palace Community Trust, is also a director of Ballers Club Community)

During the year Ballers Club Community provided £29,402 (2021: £35,890) of services to Crystal Palace Community Trust as a project partner on The Power of One Project. At the balance sheet date the amount due to/from Ballers Club Community was £Nil (2021 - £Nil).