

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 2023

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**

<b>Chairperson</b>	Mark Painter
<b>Charity Registration Number</b>	1107343
<b>Company Registration Number</b>	05090173
<b>Registered Office</b>	Anerley Town Hall Anerley Road London SE20 8BD
<b>Auditor</b>	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
<b>Bankers</b>	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**

Mark Painter - Acting Chair  
Eileen Goulding - Company Secretary  
Christopher Harrison - Treasurer  
Raymond Bascombe  
Mahendra Patel  
Panny Martin - Chair - Resigned 14th September 2023  
Joy Hannon - Resigned 26th September 2023  
Marina Vishnevskaya - Resigned 28th November 2022  
Natalie Hill - Resigned 28th November 2022  
Oliver Leeming 28th November 2022  
Patrick Ransom 28th November 2022  
Jack Myers 28th November 2022  
Mark Rowney Resigned 11th August 2022

#### **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 22/23

This 22/23 year saw Crystal Palace Community Trust (CPCT) have its first full year operating since Covid social restrictions were lifted, enabling it to deliver free or affordable, accessible services that support our over-arching aim of allowing local people the opportunity to reach their full potential. This was done, in primarily 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 tail end of the "Power of One!" project, both from Anerley Town Hall and also from the wider Crystal Palace area by our project delivery partners. The Kingswood Community Shop, a project based on the Kingswood Estate in Southwark, was finally handed back to LB Southwark in Sept 22, 15 years after CPCT had first got involved, overseeing itself development and implementation along with KETRA (the local TRA) and Southwark Council. CPCT got the £370k funding in required to convert the space from 2 disused shops into a modern bright multi use facility that served local people for 12 years. It was handed back to the council so that it could continue to serve the local community as a library hub. CPCT is proud of its involvement and continues its local presence, care of the Detached Youth team serving the estate.

At Anerley Town Hall, thanks to the hard work of staff, volunteers and project delivery partners we were able sustain an average 90%+ occupation of ABC, and a level of usage and income in excess of pre-Covid years for the Community Hall space. The twice weekly youth club based in 123 Anerley, had total individuals attending exceeding 90 and sessional attendance regularly approach 40. The summer holiday activity scheme for young people attracted over 80 individuals and the weekly Art Club for youngsters is also well attended. Services for older people helped the Pineapple (Afro Caribbean) Luncheon Club and Eagles over 50s social and activities club meant we were able to support in excess of 125 older local people. The café contract for 123 Anerley sadly came to an end, and future uses are being keenly pursued.

In the wider Community, the Power of One project for young potentially marginalised people was in the last 9 months of its planned 3-year life. However due to the interruptions caused by Covid it has been agreed with the Young Londoners Fund for a 6-month extension. With this we should be well placed to deliver on its original 3-year target of engaging with 1400 young local people. CPCT will be looking at ways the successful elements of the project can be sustained beyond the project funding which is due to expire 30/06/23.

Financially, CPCT was able to improve its financial position, ignoring any adjustments for dilapidations of ATH (£426k) to an unrestricted reserve figure of £387k from £369k the previous year. An assessment of planned building repairs and improvements we are required to undertake in line with the conditions of the of ATH lease, have adjusted the bottom-line figures to hopefully provide a realistic figure for such spend over the forthcoming 4 years and that we are on course to be able to manage this. Dialogue with Bromley Council has been instigated to confirm this. Across the year CPCT invested £39k into improving the buildings fabric, including new windows, LED lighting and electrical upgrades to improve the building's energy efficiency, new curtains for the hall space, upgraded flooring and the complete re-wiring and re-lamping of the "caretakers flat", rendering it marketable again and the potential to increase our income stream. Restricted funds held yet to be spent of £122k 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. Limitations on the available grant funding to support organisations like CPCT and the services that we provide are likely to make this a challenging few years ahead. Discussions with Bromley Council continue 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 £1.7k.

CPCT continues to look at its capabilities and limitations within its current structure and framework and will be exploring ways of improving this moving forward.

## **Crystal Palace Community Trust Limited**

### **Trustees' Report**

The Board of Trustees would again like to thank all the staff and volunteers of the Crystal Palace Community Trust for a hard but successful year. Without the work and dedication of the staff team this would not be possible, and it is rewarding to see projects flourishing. 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 2022/23**

#### **Kingswood Community Shop**

The Kingswood Community Shop (KCS) was a community-based resource for the residents living on the Kingswood estate and the surrounding area,

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 hand the facility back to LB Southwark who were to make the space into 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.

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 although the role is currently delivered by a substantive part time youth manager plus a curriculum lead worker. Young Londoners Fund (YLF) provide funding for sessional staff. Over time numbers have built up and the youth club is currently thriving. Up to 40 children and young people attend each Monday and Thursday. Our involvement in the Holiday Activities and Food programme, funded by the Department of Education and commissioned through London Borough of Bromley has continued to grow. Having successfully applied to become an approved provider for this scheme, we now deliver 6 weeks of the programme, 4 weeks x 4 days a week in the summer, and a week each at Christmas and Easter. This scheme saw us work with over 80 children and young people during the summer providing food and positive activities - enrichment activities in the mornings and sports/physical activities (weather permitting) in the afternoons, and trips out each week, including one to the seaside.

Carlos Cortez delivers our Art club within our Monday session of youth club, and this is popular. We have delivered some targeted work in schools, and have built up a very positive relationship, particularly with Harris Academy Crystal Palace. These linkages increase our reach into the local community and enable us to develop relationships with older young people, encouraging young people into out of school services at Anerley Town Hall.

We completed the National Youth Agency Level 2 Qualification in Youth Work Practice, with 9 staff eventually finishing the course of whom 8 have passed and are now qualified youth workers. with a nationally recognized qualification.

The pro-active work that our youth work team deliver with children and young people is needed, and vital, in order to ensure they are steered into positive activities and become positive, active citizens, rather than becoming embroiled in gang culture, county lines or other anti-social behaviours. The youth work manager has developed very good and positive relationships with parents and carers, and is able to work with and support families. There has been an increase in the numbers of children and young people with additional needs at both youth club and holiday schemes, presenting a challenge where we have insufficient funding for additional support staff.

## **Crystal Palace Community Trust Limited**

### **Trustees' Report**

#### **Anerley Business Centre, 123 Anerley and Community Halls**

This year has seen the halls & Business Centre bounce back from Covid. It has been a busy year for the centre with more than 50,000 people through the doors.

The Business Centre occupancy remained steady, and we saw occupancy raise from 89% up to 96% with people returning to the offices however, the year ahead will be challenging as a number of businesses have scaled back on office space and with the cost-of-living crisis are looking at where savings can be made.

In January 2023 we started our warm hub. This has seen a regular attendance of around 20 local people attend weekly in a space that is warm and friendly. Participants can enjoy free activities, as well as Tea, Coffee, soup and biscuits. We also work with groups such as Age UK and Energy Savings Network to offer advice to the group.

Despite the increased utility costs for the Trust which has made the situation more challenging over the past year we have continued to invest in the building investing £38k in building improvements.

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

- GROAD. - supporting Refugees and asylum seekers, pregnant women, people with mental health problems, disadvantaged youth, the disabled, struggling families, the elderly and the homeless.
- Pineapple Club - working with elder members of our community and providing affordable authentic hot meals once a week.
- Eagles - Over 50's social and activities group
- Clear Community Web - helping people to get online.
- CAB Bromley

This included 159 social functions, 735 regular class activities, and 230 meetings of local community groups and 4706 visitors to the Business Centre.

#### **Trust Development**

This financial year has again been challenging. Usage of the former old library (123 Anerley) has been slow to restart, and we have had failed attempts to encourage longer term usage of the space, for example negotiations with Beckmead Specialist College to take on the Kitchen and run a community café as part of a training programme for young people with additional needs, failed, due to funding issues. We negotiated continuation of our Young Londoners Fund Project and had run it over into the next year (2023) enabling us to both spend the budget and increase our outcomes achieved through the scheme. This is now a worrying time financially for us and our YLF partners as due to the changes in the funding landscape, it has not been (as yet) possible, to identifying continuation funding, and thus ensure we can further develop the local area youth offer.

The anticipated outlook for 22 to 23 in terms of funding has proved to be as gloomy as forecast. One of the issues is the move by funders post pandemic, to fund specialist or very targeted work, which excludes organisations doing mainstream and/or pro-active work. Funders will not fund work they regard as a local authority responsibility or where they feel the local authority has withdrawn support and applicants such as CPCT are looking to meet those needs.



## Crystal Palace Community Trust Limited

### Trustees' Report

The move away from funding universal open access provision towards more targeted provision leaves CPCT in a difficult position as much of our work is universal. This is particularly concerning in terms of work with young people as it limits the amount of pro-active work that can be done, leaving them prey to bad influences. In terms of work with elders we are as a Trust particularly concerned at the lack of provision, Bromley having closed its day centres during the pandemic and not re-opened them. Research demonstrates that older people who stay active stay healthier physically, mentally and emotionally, reducing the need for medical treatments e.g. for depression, for falls etc. - and we know from the membership of the elders' groups using our building how important this provision is in terms of reducing loneliness and isolation in vulnerable people. These two areas of community work (Elders and Youth Work) are our absolute priorities.

The issue of our income levels versus the element of overall budget that is spent on community work continues to be a barrier to acquiring funding and we have explored the potential of reframing our structure, however at present the governance issues would create difficulties and this is under review.

Funders divide applicants into categories, and we fit into one of the higher income categories despite the fact that at least 80% of our funding is spend on buildings maintenance, upkeep and running costs plus core operational staff.

We maintain our partnerships and develop new ones, for example our relationship with the local authority Youth Service has meant that we were able to offer to accommodate the provision that formerly ran from Streetwise (a youth club building that has been closed due to significant health and safety issues) at Anerley Town Hall, ensuring that we do not lose that youth provision from Anerley. CPCT is as always a community leader towards which people and organisations gravitate, and although I think we are weary, we also believe we will ultimately survive, we just have to be resilient and tenacious!

#### Commentary on the Financial Position over the year

Overall, our unrestricted reserves reduced from negative £96k to negative £40k, while restricted reserves reduced from positive £127k to positive £122k. The increase to unrestricted reserves is primarily due to the reassessment of the provision figure allowed for repairs to Anerley Town Hall over the next 4 years, from £466k to £427k following £39k investment into building improvements across the year. Without this CPCT would have shown unrestricted reserves of £386k (2021: £369k). The slight reduction to restricted reserves was mainly due to the accelerated spending of funds held over from the Covid pandemic, delivering on sponsored youth projects such as our ATH Youth Club and Power of One.

Total income received from Anerley Town Hall's Business Centre office hire was £198k (vs £207k in the prior financial year) and £146k from the community space hire (vs £66k in the previous year due to Covid restrictions remaining for the first 4 months). For 123 Anerley (former old library) we achieved hire income of £20k as opposed to £21k in the previous year and this slight downturn was affected by the café closure part way through the year. However, we were able to keep occupation of the 25 offices in the Anerley Business Centre at a reasonably high level, ending the year with 82% of desks occupied. The unused space includes the now re-wired "caretakers flat" which is now available for re-occupation along with 2 large and airy 1st floor offices.

In the year the Trust invested £39k into improving the buildings fabric including new windows, LED lighting and electrical upgrades to improve the buildings energy efficiency, new curtains for the community halls and roof repairs informed by a building repairs report previously commissioned

CPCT received in total £286k in external grant funding to support activities as follows:

## **Crystal Palace Community Trust Limited**

### **Trustees' Report**

- £2k public donations
- £124k Anerley Town Hall Youth Support. £48k from BBC Children in Need continued to support the running of our twice weekly youth club. £19k Kickstart, £34k from LB Bromley and, £2k from Clarion for the Holiday Hunger Scheme (HAAF), along with £27k from The Jack Petchey Foundation supporting the roles of young workers through internships and another £13k from other stakeholders investing (including London Sports and London Youth)
- £133k 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 has been extended by 6 months to end 30/06/23
- £27k for the Kingswood Estate Detached Youth Team contributed by Southwark Council'

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 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 and other restrictions on where and how funding can be spent.

#### **Public Benefit**

The Trustees have considered the Trust's activities and achievements for 2022/23 and its plans for 2023/24 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 and payments received for future space hires that may not be able to be honoured.
- Meet unexpected costs like major building repairs, the breakdown of essential office equipment, cover staff for illness, maternity leave, parental leave, redundancy 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 retaining the level of reserves re-agreed last year to 50%-100%, so effectively 6 months to 12 months 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 4 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 6 years.

#### **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 (broadly estimated at £500k) over the next four years. This could be achieved by increased fund raising, increasing earned income or reducing expenditure or by a mixture of the three. 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 31/3/23 were £386k (excluding the provisions amount of £427k detailed above). The year-end reserves figure represents 77% of the estimated £500k 2021/22 total annual outlay for our core, non-grant funded operations and therefore sits inside the desired range within the reserves policy detailed above. The trustees expect that, in 2023/24, overall earned income will remain at a level consistent with that enjoyed prior to Covid, but that operating costs are likely to increase due 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 has conducted its own review of the major risks to which the charity is exposed, and systems and measures put in place to mitigate those risks. External risks to the continuation of external grant 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 intends 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 also 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 of 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 9 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 main 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 ensure compliance with all of the Trust's contractual and governance obligations
- 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.

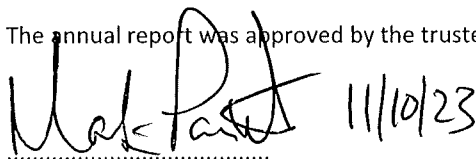
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements 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 October 2023 and signed on its behalf by:



Mark Painter  
Chairperson and trustee

## **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 2023, 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 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: 17/10/23

**Crystal Palace Community Trust Limited**

**Statement of Financial Activities for the Year Ended 31 March 2023**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
<b>Income and Endowments from:</b>							
Donations and legacies		1,659	284,506	286,165	39,478	319,288	358,766
Charitable activities		405,744	5,251	410,995	341,847	9,167	351,014
Investment income	5	3,546	-	3,546	3,199	-	3,199
Total income		410,949	289,757	700,706	384,524	328,455	712,979
<b>Expenditure on:</b>							
Raising funds	6	(2,378)	-	(2,378)	(2,068)	-	(2,068)
Charitable activities		(380,505)	(260,157)	(640,662)	(527,351)	(304,517)	(831,868)
Total expenditure		(382,883)	(260,157)	(643,040)	(529,419)	(304,517)	(833,936)
Gains/losses on investment assets		(5,512)	-	(5,512)	9,154	-	9,154
Net income/(expenditure)		22,554	29,600	52,154	(135,741)	23,938	(111,803)
Transfers between funds		34,239	(34,239)	-	61,793	(61,793)	-
Net movement in funds		56,793	(4,639)	52,154	(73,948)	(37,855)	(111,803)
<b>Reconciliation of funds</b>							
Total funds brought forward		(96,472)	126,560	30,088	(22,525)	164,415	141,890
Total funds carried forward	20	(39,679)	121,921	82,242	(96,473)	126,560	30,087

The notes on pages 20 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 2023  
(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 2022 is shown in note 20.

The notes on pages 20 to 36 form an integral part of these financial statements.

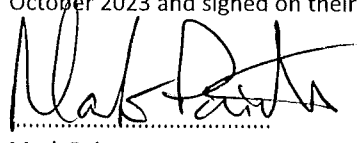
# Crystal Palace Community Trust Limited

(Registration number: 05090173)

Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	13	8,105	4,233
Investments	14	<u>108,882</u>	<u>114,395</u>
		<u>116,987</u>	<u>118,628</u>
<b>Current assets</b>			
Debtors	15	2,450	18,263
Cash at bank and in hand	16	<u>584,070</u>	<u>579,743</u>
		586,520	598,006
<b>Creditors: Amounts falling due within one year</b>	17	<u>(194,363)</u>	<u>(220,717)</u>
<b>Net current assets</b>		<u>392,157</u>	<u>377,289</u>
<b>Total assets less current liabilities</b>		509,144	495,917
<b>Provisions</b>	19	<u>(426,902)</u>	<u>(465,830)</u>
<b>Net assets</b>		<u>82,242</u>	<u>30,087</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		121,921	126,560
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>(39,679)</u>	<u>(96,473)</u>
<b>Total funds</b>	20	<u>82,242</u>	<u>30,087</u>

The financial statements on pages 16 to 36 were approved by the trustees, and authorised for issue on 10 October 2023 and signed on their behalf by:

 11/10/23

Mark Painter  
Chairperson and trustee

The notes on pages 20 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 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		52,154	(111,803)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	6	7,621	8,084
Investment income	5	(3,546)	(3,199)
Revaluation of investments		<u>5,513</u>	<u>(9,153)</u>
		61,742	(116,071)
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	15	15,813	(15,215)
(Decrease)/increase in creditors	17	(29,180)	22,632
(Decrease)/increase in provisions	19	(38,928)	159,130
Increase in deferred income		<u>2,826</u>	<u>45,132</u>
Net cash flows from operating activities		<u>12,273</u>	<u>95,608</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	3,547	3,199
Purchase of tangible fixed assets	13	<u>(11,493)</u>	<u>(1,326)</u>
Net cash flows from investing activities		<u>(7,946)</u>	<u>1,873</u>
Net increase in cash and cash equivalents		4,327	97,481
Cash and cash equivalents at 1 April		<u>579,743</u>	<u>482,262</u>
Cash and cash equivalents at 31 March		<u><u>584,070</u></u>	<u><u>579,743</u></u>

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

The notes on pages 20 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 2023**

#### **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 10 October 2023.

#### **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 £39,679 (2022: £96,472).

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 £426,902, 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 it's debts as they fall due and highlight that unrestricted reserves excluding provisions amount to £387,223 (2022: £369,358).

## **Crystal Palace Community Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **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 2023

#### ***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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment, Furniture and Fittings	Straight line over 3 years



## **Crystal Palace Community Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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 2023**

#### **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 2023

### 3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2023	2022
	£	£	£	£
Donations and legacies;				
Donations from individuals	1,105	-	1,105	4,078
Grants, including capital grants;				
Job Retention Scheme	-	-	-	994
LB Bromley (COVID Relief)	-	-	-	31,906
Power to Change (COVID Relief)	-	-	-	15,600
LB Southwark	-	27,126	27,126	8,859
Jack Petchey Foundation	-	27,499	27,499	19,839
LB Bromley	-	13,082	13,082	-
LB Southwark - Common Purpose grant	-	-	-	12,000
BBC Children in Need	-	48,004	48,004	33,399
Young Londoner's Fund	-	132,883	132,883	177,178
London Sports	-	5,850	5,850	200
Clarion for Foodbank	-	2,497	2,497	4,600
Groundwork	-	-	-	1,100
Kickstart / Manpower	-	-	-	19,306
LB Bromley HAAF	-	20,634	20,634	26,357
Nicola Woods	-	1,627	1,627	-
CLB Bromley	-	1,454	1,454	-
London Youth	-	3,850	3,850	-
Other donations	554	-	554	3,350
	<u>1,659</u>	<u>284,506</u>	<u>286,165</u>	<u>358,766</u>

# Crystal Palace Community Trust Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 4 Income from charitable activities

	Unrestricted		Total 2023	Total 2022
	General	Restricted		
	£	£	£	£
Bureau Services	1,058	-	1,058	63
Other Service Charges	29,348	-	29,348	29,613
Other income	6,963	164	7,127	29,361
Hall Space Hire	170,132	-	170,132	65,605
Office hire	198,243	5,087	203,330	226,372
	<u>405,744</u>	<u>5,251</u>	<u>410,995</u>	<u>351,014</u>

### 5 Investment income

	Total 2023	Total 2022
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>3,546</u>	<u>3,199</u>
	<u>3,546</u>	<u>3,199</u>

### 6 Expenditure on raising funds

#### a) Costs of generating funds

	Total 2023	Total 2022
	£	£
PR and promotion	<u>2,378</u>	<u>2,068</u>

## Crystal Palace Community Trust Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 7 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Staff costs	228,757	214,724
Increase/(decrease) in dilapidation provision for revision	(38,928)	159,130
Staff training	1,397	2,681
Rent	12,000	12,000
Utilities	39,550	31,900
Insurance	9,708	8,390
Repairs and maintenance	25,399	24,128
Long-term Building Repairs	38,928	46,621
Telephone and IT	42,664	28,510
Office expenses	-	1,323
Printing, postage and stationery	4,322	4,401
Cleaning	44,937	40,814
Legal and professional	13,056	6,945
Bank charges	1,860	1,743
Subcontractors	64,225	62,085
Depreciation	7,621	8,084
Direct costs	107,445	141,636
Rates	31,015	30,177
Audit	5,082	4,620
Sundries	1,624	1,956
	<u>640,662</u>	<u>831,868</u>

In addition to the expenditure analysed above, there are also governance costs of £5,082 (2022 - £4,620) 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 2023

### 8 Net incoming/outgoing resources

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

	2023 £	2022 £
Audit fees	5,082	4,620
Depreciation of fixed assets	<u>7,621</u>	<u>8,084</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:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	217,269	200,822
Social security costs	10,302	11,950
Pension costs	<u>1,186</u>	<u>1,952</u>
	<u>228,757</u>	<u>214,724</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:

	2023 No	2022 No
Direct charitable activities	<u>9</u>	<u>9</u>

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

The total employee benefits of the key management personnel of the charity were £62,388 (2022 - £54,362).

### 11 Auditors' remuneration

	2023 £	2022 £
Audit of the financial statements	<u>5,082</u>	<u>4,620</u>

## Crystal Palace Community Trust Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

The above remuneration includes services for the preparation of the financial statements that are estimated to be £1,500.

#### 12 Taxation

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

#### 13 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2022	89,076	89,076
Additions	11,493	11,493
Disposals	<u>(18,334)</u>	<u>(18,334)</u>
At 31 March 2023	<u>82,235</u>	<u>82,235</u>
<b>Depreciation</b>		
At 1 April 2022	84,843	84,843
Charge for the year	7,621	7,621
Eliminated on disposals	<u>(18,334)</u>	<u>(18,334)</u>
At 31 March 2023	<u>74,130</u>	<u>74,130</u>
<b>Net book value</b>		
At 31 March 2023	<u>8,105</u>	<u>8,105</u>
At 31 March 2022	<u>4,233</u>	<u>4,233</u>

# Crystal Palace Community Trust Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 14 Fixed asset investments

	2023 £	2022 £
Other investments	<u>108,882</u>	<u>114,395</u>

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2022	114,394	114,394
Revaluation	<u>(5,512)</u>	<u>(5,512)</u>
At 31 March 2023	<u>108,882</u>	<u>108,882</u>
<b>Net book value</b>		
At 31 March 2023	<u>108,882</u>	<u>108,882</u>
At 31 March 2022	<u>114,394</u>	<u>114,394</u>

### 15 Debtors

	2023 £	2022 £
Trade debtors	-	17,763
Prepayments	1,700	500
Other debtors	<u>750</u>	<u>-</u>
	<u>2,450</u>	<u>18,263</u>

### 16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>584,070</u>	<u>579,743</u>



## Crystal Palace Community Trust Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

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

	2023 £	2022 £
Trade creditors	24,000	-
Other creditors	-	508
Accruals	78,629	131,301
Deferred income	91,734	88,908
	<u>194,363</u>	<u>220,717</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:

	2023 £	2022 £
<b>Land and buildings</b>		
Within one year	24,000	24,000
Between one and five years	72,000	96,000
	<u>96,000</u>	<u>120,000</u>

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 2023

#### 19 Provisions

	Dilapidations provision £
Opening balance	(465,830)
Utilised during the period	38,928
At 31 March 2023	<u>(426,902)</u>

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 2023

### 20 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
<b>Unrestricted</b>						
<i>General</i>						
General Funds	(96,472)	410,949	(382,883)	34,239	(5,512)	(39,679)
<b>Restricted</b>						
Kingswood Community Shop	10,296	5,251	(12,045)	-	-	3,502
Youth Projects	43,307	93,675	(73,895)	(2,700)	-	60,387
Elders Project	10,414	2,094	(9,285)	-	-	3,223
Young Londonders Fund	59,608	132,883	(140,857)	(31,539)	-	20,095
Wellbeing	1,246	-	(1,246)	-	-	-
Creative Media	1,689	-	(1,689)	-	-	-
Funded staff	-	28,728	(14,069)	-	-	14,659
Kingswood detached	-	27,126	(7,071)	-	-	20,055
	<u>126,560</u>	<u>289,757</u>	<u>(260,157)</u>	<u>(34,239)</u>	<u>-</u>	<u>121,921</u>
<b>Total funds</b>	<u>30,088</u>	<u>700,706</u>	<u>(643,040)</u>	<u>-</u>	<u>(5,512)</u>	<u>82,242</u>

# Crystal Palace Community Trust Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
<b>Unrestricted</b>						
<i>General</i>						
General Funds	(22,525)	384,524	(529,419)	61,793	9,154	(96,473)
<b>Restricted</b>						
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
<b>Total funds</b>	141,890	712,979	(833,936)	-	9,154	30,087

## **Crystal Palace Community Trust Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **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 transfer of funds between restricted and unrestricted (£34,239) is split into two parts. £2,700 was from Children in Need and this was transferred over to Anerley town hall. £31,539 was Young Londoners Fund grant income that was transferred over to 123 Anerley.

In both cases the grant income was used to fund usage of the space, so hiring out the space, which was agreed in the grants.

## Crystal Palace Community Trust Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 21 Analysis of net assets between funds

##### 2023 net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	8,105	-	8,105
Fixed asset investments	108,882	-	108,882
Current assets	464,599	121,921	586,520
Current liabilities	(194,363)	-	(194,363)
Provisions	(426,902)	-	(426,902)
Total net assets	<u>(39,679)</u>	<u>121,921</u>	<u>82,242</u>

##### 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	(212,443)	(8,274)	(220,717)
Provisions	(465,830)	-	(465,830)
Total net assets	<u>(96,473)</u>	<u>126,560</u>	<u>30,087</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 £11,250 (2022: £29,402) 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 (2022 - £Nil).