

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 2024

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	Mark Painter
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

Mark Painter – Chair

Eileen Goulding – Company Secretary

Christopher Harrison -Treasurer

Len Blomstrand - Vice Chair

Raymond Bascombe

Mahendra Patel

Angela Wikins

Non-Voting Local Authority Nominees

Councilor Ruth McGregor (Bromley Representative)

Councilor Catherine Rose (Southwark Representative)

Staff Members

Trust Operations Manager – Tracey Skillern / Ben Harding (w.e.f. 01/12/23)

Trust Development Manager – Elaine Harrison

Finance and Risk Officer – John Gazeley

Marketing & Community Engagement Officer – Andre Thorne

Admin Officer – Joy Hannon

Admin Officer – Asia Szalinska

Lead Youth Worker – James Harrison Shears

Support Youth Workers: Maria Ako, Odette Ukando, Simone Boothe

Caretakers – Lee Brace/ Richard Hicks

Weekend Caretakers - Joseph Boateng, Alfred Petite, Mikhail Preddie and Richard Hicks

Bankers: HSBC – 184 High Street, Bromley, Kent, BR1 1HE

Auditors: Field Sullivan Chartered Accountants – Blackheath SE3 ORB

Crystal Palace Community Trust Limited

Trustees' Report

Chair's Report 23/24

With the ending of the Kingswood Community Shop and the cross-borough Power of One project in 2023/24 we saw CPCT consolidate its position as provider of quality services from within Anerley Town Hall ("ATH"), its base.

Now 7 years into a 40-year lease, we remain proud of our achievements over this time including investing over £800,000 into the iconic building from within which we manage a highly popular Business Centre with occupation levels now pushing 100%, the Pineapple Luncheon club continue to be based here and meet every week, the twice weekly youth club is thriving, and life celebration events occur nearly every weekend making ATH an ideal destination for Weddings, Birthday, Christenings et al.

In terms of outcomes in June 23 CPCT ended its Power of One Project which helped support more than 1,400 young people in the area develop through doing activities that pushed them both mentally and physically. The project met its targets and came in on budget, at over £550k, making it CPCT's biggest project to date.

Post Covid we like many have found the landscape for projects like ours, where we are at least part in need of external financial support challenging, and we are lucky that financial prudence has given us the means to sponsor the running of the Youth Club going into 24/25 from our unrestricted reserves. Funds remain for elders activities, but the funding for the Detached Youth work team based on the Kingswood estate will come to an end during 2024.

CPCT's concentration this year has been making sure that we kept things going smoothly following a wholesale change in operational staff during 3 months in 2023, most notably the Trust Manager and Senior Admin Officer who left along with the Finance Officer, Special thanks go to John and Elaine who helped things to run smoothly as we recruited a new team that now comprises Ben, Joy and Asia who have created a new and harmonic atmosphere at Anerley and we hope that they are able to develop their roles and our service further. Additional thanks go to Tracey Skillern who left after 19 years, and her wisdom and experience will be missed.

The above meant that we were unable to invest in the building like we have in previous years, but we do have £40,000 budgeted for 24/25 where the focus will be the outside of the building and making it a more welcoming place. To that end we are applying for funding that will help us replace the remaining old windows with double glazed and if that is successful should happen 2024-2025.

Financially we were able to produce a strong performance with unrestricted reserves going up from negative £-40k to positive £115k, an overall surplus of £155k. This included a re-evaluation of provisions for works needed to Anerley Town Hall over the next 3 years from £421k to £296k. Restricted Funds received reduced from £285k to £115k as projects came to an end and funding availability dried up. We do have £49k restricted funds carried forward into next year which will help us to continue providing services for younger and elder people, particularly.

The way our accounts are presented made it increasingly difficult to lever in funds and as such a Community Interest Organisation, 4ward4Youth has been formed around providing services for local young people and we are excited to see how this evolves in 2024.

In January 2024 we had a visit from the London Mayor who fully supported what we are trying to do to better improve the local area by providing affordable and accessible services that increase the chances of people reaching their full potential.

Crystal Palace Community Trust Limited

Trustees' Report

Finally, I would like to say a big thank you to my fellow trustees, paid members of staff and volunteers for their time and efforts in ensuring CPCT provides meaningful benefits for local people now and well into the future.

Working with Young People

Funding for Youth Club ran out in October 2023, and due to a change in funding criteria, Children in Need declined to provide continuation funding which created financial pressures which has led to a slight restructure of our youth club offer; we still operate on Mondays and Thursdays.

The youth club is thriving, and we have attendances of up to 45 children and young people. There is good communication with families, and we are well known and respected in our community, parents feeling able to contact youth work staff for support with issues impacting their children's lives. We have built a solid, consistent youth work team.

We are approved providers for the Holiday Activities and Food Programme (HAAF) funded via Bromley Council by the Department of Education. This continues to develop, and we are reaching those who most need this provision. The scheme has flagged a recurring and important issue, which is the need for school holiday provision for children and young people, most particularly for 'the working poor'. CPCT is exploring the potential to develop an ancillary programme that enables us to provide subsidised places for those not on free school meals. We now offer a total of 6 weeks (HAAF) provision, 4 in the summer and one each at Easter and Christmas.

More than 100 children and young people participate over summer when we offer enrichment activities in the mornings and (weather permitting) outside sports/physical activities in the afternoons. We offer a day trip once a week including a seaside trip.

Our two-year detached programme on the Kingswood estate ended in March 2023. We had built very good community relationships within the estate and this brings the Trusts relationship with that estate to an end after more than 12 years. We leave behind a very positive legacy and retain some meaningful partnerships with potential for ongoing collaborative work.

Anerley is very under-served in respect of a youth offer and our work pro-actively targets children and young people, diverting them away from challenging behaviours and into positive activities.

There is a consistent increase in numbers of children and young people with additional needs at our youth provision which despite ratios of 1 to 8 can create staffing difficulties because of the need for additional support; we are alleviating this through the involvement of volunteers who help increase the ratio of staff to young people.

Anerley Business Centre, 123 Anerley and Community Halls

This year has seen Anerley Town Hall maintain its place as a focal point of life in the local area. The business centre is virtually full, the community hall space has a big life event being celebrated most weekends and various activities during the week, and 123 Anerley host a vibrant twice weekly youth club, amongst other things.

The Business Centre occupancy has been at 98% for most of 2024 with businesses now fully operational following the fallout from Covid 19. The concerns that we had regarding the long-term effect on how people worked, especially for small businesses has so far not transpired and we are optimistic going forward that we have a good product to offer local people.

Crystal Palace Community Trust Limited

Trustees' Report

During the week we have offered from the building:

- Citizens Advice,
- Computer classes,
- Over 50s Activity sessions,
- Boxing,
- Kettle Exercise,
- Salsa Dancing,
- Adult and Children's Art classes,
- Karate sessions,
- Bump and Baby club,
- Rattle and hum mother and baby classes.
- A Warm Hub for elders,
- 5 Rhythms sessions
- The Pineapple Caribbean Luncheon Club,
- Eagles over 50s activities club
- Choir Sessions
- and the aforementioned Youth Club

We are now an approved provider of school holiday schemes for disadvantaged families, and we held a 4 week 16 day event last summer that attracted over 120 kids. We will be doing something similar this year.

Operationally this year has been challenging with regard to staff turnaround when we lost The Trust Manager, The Senior Admin Officer and the Financer Officer all within the space of 3 months, However we have come through that now and we have built a new team of Ben, Joy and Asia who have made sure that there has been no loss of service to building users and will look forward to improvements in the years to come, Special thanks go out to the outgoing staff, especially Tracey Skillern for her 19 years dedicated to being the rock that held it all together. Special thanks also to John Gazeley and Elaine Harrison who administered the transition of staff into what now feels like a strong team to take things forward.

Due to the churn of staff, we didn't have the capacity to invest in the building as much as usual but were able to provide £6k worth of new carpets and lino in some areas and have a £40k investment plan for 2024/25.

Crystal Palace Community Trust Limited

Trustees' Report

Trust Development

The outlook for funding has proved to be as forecast; gloomy. Many of the major funders had still not re-opened their funds and those who had had changed their criteria. There is very little funding available for universal, open access provision, which is what we deliver.

There is increased use of the Children, Young People and Family Centre that is 123 Anerley with a range of different providers and the local authority youth service now using it regularly, although there is still no regular use of the Kitchen space.

An ongoing issue for the Trust and other organisations like us, who have stepped into the breach created by local authority cutbacks is that many funders will not support charitable activities where they feel that these are a statutory responsibility. Caught in the middle between these views are the elders without day centres and the young people without youth club provision, and the Trust takes its responsibility towards these two groups seriously.

Although we have not been able to expand our work with young people, we have maintained it at current levels and have also plan to add value through our partnerships by leveraging a small amount of funding to enable us to offer mentoring support to particular young people struggling with a range of issues.

We are also particularly concerned about supporting work with elders as there is no day centre provision in the area due to the local authority closures. 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 reducing loneliness and isolation in vulnerable people.

We are addressing the issue about our income and reserves levels working against us in terms of acquiring funding. After reviewing our structure, the board made a decision to create an arm's length CIO (Community Interest Organisation) focused on work with young people, which can over time build its own track record in terms of managing finances and delivering services. The former Trust Manager will chair the small committee which comprises 3 CPCT Board members.

We continue to maintain and develop our partnerships, across sectors. The local authority youth service is using our space to accommodate their youth provision since the closure of Street Wise, which makes CPCT a central point for youth services in the area.

Because of our partnerships we continue to be able to generate income and have attracted some small and medium sized grants. We will continue to strive to maintain current levels of provision and prepare ourselves for growth going forward.

Commentary on the Financial Position over the year

Overall, our unrestricted reserves increased from negative £40k to positive £115k (including a £125k reduction in the allowance for provisions for repairs to ATH), while restricted reserves reduced from positive £122k to positive £49k.

- The remaining £30k increase to unrestricted reserves is primarily due to the reduced investment this year (£6k) in building improvements.

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Trustees' Report

- The reduction to restricted reserves was mainly due to difficulty of acquiring new funding following the covid pandemic and the using up of old funds, meaning that it will be tougher going into the next financial year.

Total income received from Anerley Town Hall's Business Centre office hire was £238k (vs £198k in the prior financial year) and £179k from the community space hire (vs £146k in the previous year). For 123 Anerley (former old library) we achieved hire income of £29k as opposed to £20k in the previous year. However, we were able to keep occupation of the 25 offices in the Anerley Business Centre at a high level, ending the year with 98% of desks occupied.

In the year the Trust invested just £6k into improving the buildings fabric due to high staff turnover meaning that this was not our prime concern this financial year. £40k has been provided in 2024/25.

CPCT received in total £115k in external grant funding to support activities as follows:

- £0.3k public donations
- £44k Anerley Town Hall Youth Support. £9k from BBC Children in Need ending for now its support the running of our twice weekly youth club, £30k from LB Bromley and, £5k from Clarion for the Holiday Hunger Scheme (HAAF)
- £22k from the Young Londoners Fund towards the running costs of our Power of One project, aiming to improve the life chances of approximately 1,400 young local people over its 3-year life which was extended by 6 months and ended on 30/06/23
- £27k for the Kingswood Estate Detached Youth Team contributed by Southwark Council
- £5k for intergeneration projects from Bromley
- £10k from Jack Petchey towards youth and the Marketing Intern
- £6k other including support for Black History Month and the London Festival of Architecture

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, alongside other funding streams to support projects that have a tangible social benefit, for instance our twice weekly youth club. We have attempted to keep abreast of changes which may affect how CPCT manages to sustain current levels of project delivery and increase the level of funding needed for 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.

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Trustees' Report

Public Benefit

The Trustees have considered the Trust's activities and achievements for 2023/24 and its plans for 2024/25 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.

A prudent level of reserves

Following the stark impact of Covid related social restrictions on our main trading income streams, a revised level of 5 months to 7 months 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 now amending the level of reserves to 3 to 6 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 3 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 7 years.

Establishing and maintaining a prudent level of reserves

CPCT aims to ordinarily have reserves in the range of 3 to 6 months of current annual operating expenditure. In the event of reserves dipping below the target CPCT will aim to restore the reserves to at least 3 months of annual expenditure over the next three years. This could be achieved by increased fund raising, increasing earned income or reducing expenditure. If reserves exceed 6 months of annual expenditure CPCT will consider this in the light of the likely expenditure over the next two years against secured income, and any shortfall that will require external funding.

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Bringing actual reserves into line with the policy

The unrestricted reserves held at 31/03/24 are £116k and have been calculated to include a provision of £296k for spend on the improving the building's internal and external fabric over the next 3 years to bring it back to what the lease requires to be "reasonable" condition. It should be noted that currently (2024) CPCT expects to be able to raise £40k per year through its normal business activities towards this cost, and therefore should only need to use £176k of these funds over the next 3 years (£296k less 3 x £40k = £120k) effectively bringing the available unrestricted funds to £235k (£115k + £120k). This calculation assumes that no rent is to be paid to Bromley, which is currently being negotiated.

The trustees expect that, in 2024/25, overall earned income will remain at a level consistent to the previous year documented here, and that rate of operating costs increase is likely to slow down due to the general reduction in inflation.

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.

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.

Crystal Palace Community Trust Limited

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* 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

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Crystal Palace Community Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

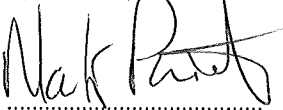
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Approved by the trustees of the charity on 28 October 2024 and signed on its behalf by:



Mark Painter
Chairman 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 2024, 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 Statement of Trustees' Responsibilities (set out on page 11), 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.

Crystal Palace Community Trust Limited

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

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.

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).

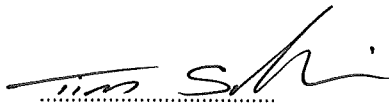
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Crystal Palace Community Trust Limited

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

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.



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

9 Hare & Billet Road
Blackheath
SE3 0RB

Date: 6/11/24

Crystal Palace Community Trust Limited

Statement of Financial Activities for the Year Ended 31 March 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:							
Donations and legacies		308	114,844	115,152	1,659	284,506	286,165
Charitable activities		463,704	323	464,027	405,744	5,251	410,995
Investment income	5	6,431	-	6,431	3,546	-	3,546
Total income		470,443	115,167	585,610	410,949	289,757	700,706
Expenditure on:							
Raising funds	6	(4,090)	(1,440)	(5,530)	(2,378)	-	(2,378)
Charitable activities		(342,485)	(166,213)	(508,698)	(380,505)	(260,157)	(640,662)
Total expenditure		(346,575)	(167,653)	(514,228)	(382,883)	(260,157)	(643,040)
Gains/losses on investment assets		10,697	-	10,697	(5,512)	-	(5,512)
Net income/(expenditure)		134,565	(52,486)	82,079	22,554	29,600	52,154
Transfers between funds		20,571	(20,571)	-	34,239	(34,239)	-
Net movement in funds		155,136	(73,057)	82,079	56,793	(4,639)	52,154
Reconciliation of funds							
Total funds brought forward		(39,679)	121,921	82,242	(96,472)	126,560	30,088
Total funds carried forward	20	115,457	48,864	164,321	(39,679)	121,921	82,242

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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	7,585	8,105
Investments	14	<u>119,580</u>	<u>108,882</u>
		<u>127,165</u>	<u>116,987</u>
Current assets			
Debtors	15	4,716	2,450
Cash at bank and in hand	16	<u>525,407</u>	<u>584,070</u>
		530,123	586,520
Creditors: Amounts falling due within one year	17	<u>(196,602)</u>	<u>(194,363)</u>
Net current assets		<u>333,521</u>	<u>392,157</u>
Total assets less current liabilities		460,686	509,144
Provisions	19	<u>(296,365)</u>	<u>(426,902)</u>
Net assets		<u>164,321</u>	<u>82,242</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		48,864	121,921
Unrestricted income funds			
Unrestricted funds		<u>115,457</u>	<u>(39,679)</u>
Total funds	20	<u>164,321</u>	<u>82,242</u>

The financial statements on pages 16 to 36 were approved by the trustees, and authorised for issue on 28 October 2024 and signed on their behalf by:



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 Financial Activities for the Year Ended 31 March 2024
(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 2023 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

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		82,079	52,154
Adjustments to cash flows from non-cash items			
Depreciation	6	6,149	7,621
Investment income	5	(6,431)	(3,546)
Revaluation of investments		<u>(10,697)</u>	<u>5,513</u>
		71,100	61,742
Working capital adjustments			
(Increase)/decrease in debtors	15	(2,266)	15,813
Increase/(decrease) in creditors	17	15,950	(29,180)
Decrease in provisions	19	(130,537)	(38,928)
(Decrease)/increase in deferred income		<u>(13,711)</u>	<u>2,826</u>
Net cash flows from operating activities		<u>(59,464)</u>	<u>12,273</u>
Cash flows from investing activities			
Interest receivable and similar income	5	6,430	3,547
Purchase of tangible fixed assets	13	<u>(5,629)</u>	<u>(11,493)</u>
Net cash flows from investing activities		<u>801</u>	<u>(7,946)</u>
Net (decrease)/increase in cash and cash equivalents		(58,663)	4,327
Cash and cash equivalents at 1 April		<u>584,070</u>	<u>579,743</u>
Cash and cash equivalents at 31 March		<u><u>525,407</u></u>	<u><u>584,070</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 2024

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 28 October 2024.

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.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

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 unrestricted reserves of £115,457 (2023: negative unrestricted reserves of £39,679).

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 £296,365 (2023: £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 its debts as they fall due and highlight that unrestricted reserves excluding provisions amount to £411,822 (2023: £387,223).

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.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Repair works provision for Anerley Town Hall

Under the terms of the lease for Anerley Town Hall, that the charity entered into on 21 March 2017, is a dilapidation/remedial works requirement that is provided for by the Trustee's, based on the assumptions and estimates given in Note 19.

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.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

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

Interest income is recognised using the effective interest rate method.

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.

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.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

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	Depreciation method and rate
Equipment, Furniture and Fittings	Straight line over 3 years

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.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

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.

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 2024

3 Income from donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2024	2023
	£	£	£	£
Donations and legacies;				
Donations from individuals	308	-	308	1,105
Grants, including capital grants;				
LB Southwark	-	27,126	27,126	27,126
Jack Petchey Foundation	-	9,873	9,873	27,499
LB Bromley	-	5,097	5,097	13,082
BBC Children in Need	-	9,081	9,081	48,004
Young Londoner's Fund	-	22,135	22,135	132,883
London Sports	-	-	-	5,850
Clarion for Foodbank	-	5,320	5,320	2,497
Groundwork	-	500	500	-
LB Bromley HAAF	-	30,329	30,329	20,634
Nicola Woods	-	-	-	1,627
CLB Bromley	-	-	-	1,454
London Youth	-	-	-	3,850
W G Edwards Charitable Foundation	-	1,100	1,100	-
Bromley Children and Families Forum	-	750	750	-
Clarion Futures	-	2,538	2,538	-
Penge Bid	-	495	495	-
Bromley Black History Month	-	500	500	-
Other donations	-	-	-	554
	<u>308</u>	<u>114,844</u>	<u>115,152</u>	<u>286,165</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted		Total 2024	Total 2023
	General £	Restricted £	£	£
Bureau Services	380	-	380	1,058
Other Service Charges	25,487	-	25,487	29,348
Other income	31,183	323	31,506	7,127
Hall Space Hire	193,730	-	193,730	170,132
Office hire	212,924	-	212,924	203,330
	<u>463,704</u>	<u>323</u>	<u>464,027</u>	<u>410,995</u>

5 Investment income

	Total 2024 £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>6,431</u>	<u>3,546</u>
	<u>6,431</u>	<u>3,546</u>

6 Expenditure on raising funds

a) Costs of generating funds

	Total 2024 £	Total 2023 £
PR and promotion	<u>5,530</u>	<u>2,378</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Staff costs	239,298	228,757
Increase/(decrease) in dilapidation provision for revision	(130,537)	(38,928)
Rent	12,000	12,000
Utilities	55,116	39,550
Insurance	12,846	9,708
Repairs and maintenance	28,192	25,399
Long-term Building Repairs	5,384	38,928
Telephone and IT	40,839	42,664
Office expenses	276	-
Printing, postage and stationery	2,755	4,322
Cleaning	45,828	44,937
Legal and professional	16,890	13,056
Bank charges	2,434	1,860
Subcontractors	88,944	64,225
Staff training	1,327	1,397
Depreciation	6,149	7,621
Direct costs	41,012	107,445
Rates	32,446	31,015
Audit	5,328	5,082
Sundries	2,171	1,624
	<u>508,698</u>	<u>640,662</u>

In addition to the expenditure analysed above, there are also governance costs of £5,328 (2023 - £5,082) 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 2024

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Audit fees	5,328	5,082
Depreciation of fixed assets	<u>6,149</u>	<u>7,621</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:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	227,738	217,269
Social security costs	9,804	10,302
Pension costs	<u>1,756</u>	<u>1,186</u>
	<u>239,298</u>	<u>228,757</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:

	2024 No	2023 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 £52,283 (2023 - £62,388).

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

11 Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	<u>5,328</u>	<u>5,082</u>

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 £
Cost		
At 1 April 2023	82,237	82,237
Additions	5,629	5,629
Disposals	<u>(26,482)</u>	<u>(26,482)</u>
At 31 March 2024	<u>61,384</u>	<u>61,384</u>
Depreciation		
At 1 April 2023	74,132	74,132
Charge for the year	6,149	6,149
Eliminated on disposals	<u>(26,482)</u>	<u>(26,482)</u>
At 31 March 2024	<u>53,799</u>	<u>53,799</u>
Net book value		
At 31 March 2024	<u>7,585</u>	<u>7,585</u>
At 31 March 2023	<u>8,105</u>	<u>8,105</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Fixed asset investments

	2024 £	2023 £
Other investments	<u>119,580</u>	<u>108,882</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2023	108,883	108,883
Revaluation	<u>10,697</u>	<u>10,697</u>
At 31 March 2024	<u>119,580</u>	<u>119,580</u>
Net book value		
At 31 March 2024	<u>119,580</u>	<u>119,580</u>
At 31 March 2023	<u>108,883</u>	<u>108,883</u>

15 Debtors

	2024 £	2023 £
Prepayments	4,716	1,700
Other debtors	<u>-</u>	<u>750</u>
	<u>4,716</u>	<u>2,450</u>

16 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	744	-
Cash at bank	<u>524,663</u>	<u>584,070</u>
	<u>525,407</u>	<u>584,070</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	36,000	24,000
Accruals	82,579	78,629
Deferred income	78,023	91,734
	<u>196,602</u>	<u>194,363</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:

	2024	2023
	£	£
Land and buildings		
Within one year	24,000	24,000
Between one and five years	48,000	72,000
	<u>72,000</u>	<u>96,000</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 2024

19 Provisions

	Dilapidations provision £
Opening balance	(426,902)
Utilised during the period	<u>130,537</u>
At 31 March 2024	<u><u>(296,365)</u></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 and this was used as a baseline to work from thereafter. As we approach 2027, we have reviewed the likely spend needed on the building to fulfil our contractual obligations and the board have agreed these new provisions to be satisfactory. 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.

Type	£	Main feature
Internal Decorations	50,603	Paints walls, ceilings etc
Internal New	4,554	Carpets/floorings
Internal Repairs	8,337	Window easing/leaks
Outside Cleaning	11,533	Jet washing etc
Outside Decorations	29,443	Window frames/downpipes
Outside New	264	
Outside Repairs	109,527	Repointing/bricks/drains
Mechanical	23,298	£15k BMS/£9k 2nd glaz
Electrical	58,806	£40k lighting
	<u><u>296,365</u></u>	

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

20 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2024 £
Unrestricted						
General						
General Funds	(39,679)	470,443	(346,575)	20,571	10,697	115,457
Restricted						
Kingswood Community Shop	3,502	-	-	-	-	3,502
Youth Projects	60,387	47,353	(81,655)	(5,880)	-	20,205
Elders Project	3,223	6,197	(4,161)	-	-	5,259
Young Londoners Fund	20,095	22,135	(27,539)	(14,691)	-	-
Funded staff	14,659	8,073	(15,837)	-	-	6,895
Kingswood detached	20,055	27,126	(34,178)	-	-	13,003
Other grants	-	4,283	(4,283)	-	-	-
	<u>121,921</u>	<u>115,167</u>	<u>(167,653)</u>	<u>(20,571)</u>	<u>-</u>	<u>48,864</u>
Total funds	<u>82,242</u>	<u>585,610</u>	<u>(514,228)</u>	<u>-</u>	<u>10,697</u>	<u>164,321</u>

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2023 £
Unrestricted						
<i>General</i>						
General Funds	(96,472)	410,949	(382,883)	34,239	(5,512)	(39,679)
Restricted						
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>
Total funds	<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 2024

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.

Kingswood Detached - 2 year funding that provides a detached youth service on the Kingswood Estate supporting young people.

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

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.

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

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

Sundry grants - Black History Month, London Festival of Architecture, James Dixon Music and Capacity Building Training.

The transfer of funds in the year relates to space hire costs for 123 Anerley, the registered address of the charitable company.

Crystal Palace Community Trust Limited

Notes to the Financial Statements for the Year Ended 31 March 2024

21 Analysis of net assets between funds

2024 net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	7,585	-	7,585
Fixed asset investments	119,580	-	119,580
Current assets	481,259	48,864	530,123
Current liabilities	(196,602)	-	(196,602)
Provisions	(296,365)	-	(296,365)
Total net assets	<u>115,457</u>	<u>48,864</u>	<u>164,321</u>

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>

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 £nil (2023: £11,250) 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 (2023 - £nil).