

CROYDON COMMITMENT LTD

England & Wales · Charity number 1122878

Details

Status Registered

Legal form Charitable company

Company number [06269709](#)

Registered 2008-02-19

Register [View on the Charity Commission register](#)

Contact

Address Mott MacDonald
Renaissance House
9-16 Dingwall Road
Croydon
CR0 2EE

Phone 02087743680

Email MELINDA.ASHFORD-MM@MOTTMAC.COM

Website www.croydoncommitment.org.uk

Activities

Objects: TO PROMOTE THE VOLUNTARY SECTOR FOR THE BENEFIT OF THE PUBLIC IN CROYDON AND THE SURROUNDING AREA.THE VOLUNTARY SECTOR MEANS CHARITIES AND VOLUNTARY ORGANISATION.CHARITIES ARE ORGANISATIONS, WHICH ARE ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES.VOLUNTARY ORGANISATION ARE INDEPENDENT ORGANISATIONS, WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY AND WHICH ARE NOT PERMITTED BY THE CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION. VOLUNTARY ORGANISATIONS DO NOT INCLUDE LOCAL GOVERNMENT OR OTHER STATUTORY AUTHORITIES.

Activities: BROKERAGE OF CORPORATE SOCIAL RESPONSIBILITY VOLUNTEERING AND ASSISTING WITH FUNDRAISING FOR OTHER LOCAL CHARITIES AND ORGANISATIONS

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** SOUTH LONDON
- Croydon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£84,383	£54,929	-	-
2023-12-31	£68,480	£54,745	-	-
2022-12-31	£27,728	£45,178	-	-
2021-12-31	£88,995	£39,748	-	-
2020-12-31	£29,107	£31,899	-	-

Trustees

Name	Role	Appointed
Mrs K Glass	Chair	2013-10-15
Affi Khan		2024-11-14
Hayley Biley		2025-01-13
Joanna Pamela Goodridge		2024-10-06
Lauren Teague		2026-04-13
Leigh Jackson		2024-11-13
Shanaaz Carroll		2025-01-13
Toni Letts		2014-08-10

CROYDON COMMITMENT LTD

England & Wales - Charity number 1122878

Accounts

Charity registration number 1122878

Company registration number 06269709 (England and Wales)

CROYDON COMMITMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

CROYDON COMMITMENT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mrs K Glass Mrs K D Chillman Mr I J Palmer A H Biley (appointed on 13 January 2025) S Carroll (appointed on 13 January 2025) L C Jackson (appointed on 28 November 2024) A Khan (appointed on 28 November 2024) J P Goodridge (appointed on 17 September 2024)
Charity number	1122878
Company number	06269709
Principal address	c/o Croydon Commitment Mott Macdonald Renaissance House 9-16 Dingwall Road Croydon Surrey CR0 2EE
Registered office	Tbxh Sunley House 4 Bedford ParkCroydon Croydon Surrey CR02AP
Independent examiner	DSK Partners LLP, Chartered Accountants 306 High Street Croydon Surrey CR0 1NG

CROYDON COMMITMENT LIMITED

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CROYDON COMMITMENT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors present their report on the affairs of the charitable company together with the accounts for the above year.

The following report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives and activities

The objects of the charity are to bring the business and voluntary sectors together for the benefit of Croydon residents and the local environment. The voluntary sector refers to charities and voluntary organizations and does not refer to local government or other statutory authorities.

The main activities undertaken are local community projects around the themes of education, employment, environment, health & wellbeing and Social Inclusion, the majority of these projects are supported by volunteer staff from companies in Croydon and local charities.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. They have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

Public benefit

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Directors feel that the overall standing of the charity has reflected the successful implementation of a new funding strategy. Performance has exceeded expectations, particularly in light of the economic downturn and the uncertainties of both political and financial stability. As we move into 2024, our continued careful monitoring and management of the financial resources available ensure that the Charity will operate within the acceptable parameters whilst supporting our stakeholders. The Directors feel that the report and accounts are a true reflection of the charity's receipts for the financial year and the income generated has met with our previous cautious financial forecasts.

Following on from the successful bid to John Lewis in 2020 to run the Ways2Work Employability Programme, the Directors and management team worked together on a new programme and funding strategy. A decision was made to focus almost exclusively on employability programmes which made best use of our business partnerships and their employee volunteers as well as having continuing relevance to the socio-economic framework of Croydon. The business community is still feeling the effects of Covid and Brexit and so we have had to look at multiple funding streams - these include grants, sponsorships, consultancy work, business trusts as well as donations and some membership fees.

Ways2Work has continued to deliver events and engagements reaching nearly 3,000 participants and careful resource management means that we can extend the programme well into 2024. There is potential to further develop the programme to support younger job seekers via a new Steps2Work initiative, subject to additional grant funding. In May the charity held its 4th Veterans Lunch to celebrate the Jubilee and in November was successful in being awarded funding from the Metropolitan Police to help them recruit from under-represented groups. This programme will be delivered in 2024. The charity also helped to support the launch of Our Future Health.

The charity will continue to work on its employability programme and has some new primary school activities and events in the pipeline. Whilst the focus will remain on employment, the charity will maintain some interest and involvement in education, social inclusion and sustainability projects.

CROYDON COMMITMENT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Reserves policy

Croydon Commitment has a policy regarding the level of reserves held at any one time in the bank, and this is that the amount of money held on reserve is a minimum of more than one year of the charity's running costs. This in real terms currently amounts to £75,000 being held in the bank account and guarantees that the charity may still operate for at least that period if financial difficulties ensue. This requirement was satisfied as at the year end. We feel this is a responsible action on our part and is in accordance with guidelines laid down by the Charities Commission.

Major risks

The Directors have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charitable company is a company limited by guarantee.

The governing document is the memorandum and articles of association.

The methods adopted for the recruitment and appointment of new directors is by invitation only in full agreement of the board.

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

Mrs K. Glass

Mrs K D Chillman

Mr I J Palmer

A H Biley (appointed on 13th January 2025)

S Carroll (appointed on 13th January 2025)

LC Jackson (appointed on 28th November 2024)

A Khan (appointed on 28th November 2024)

J P Goodridge (appointed on 17th September 2024)

Recruitment and appointment of trustees

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Directors.



Mrs K Glass
Director

12 December 2025

CROYDON COMMITMENT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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.

CROYDON COMMITMENT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF CROYDON COMMITMENT LIMITED

I report on the financial statements of the charitable company for the year ended 31 December 2024, which are set out on pages 5 to 14.

Respective responsibilities of Directors and examiner

The charitable company's directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for the preparation of the financial statements. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

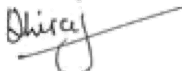
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Dhirajlal Shah (FCA)
DSK Partners LLP
Chartered Accountants
306 High Street
Croydon
Surrey
CRO 1NG

Dated: 12 December 2025

CROYDON COMMITMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Voluntary income	3	84,083	68,422
Investments	2	<u>300</u>	<u>58</u>
Total income		<u>84,383</u>	<u>68,480</u>
Expenditure on:			
Support Costs	7	20,414	23,261
Charitable activities	6	<u>34,515</u>	<u>31,484</u>
Total resources expended		<u>54,929</u>	<u>54,745</u>
Net income/(expenditure) for the year/			
Net movement in funds		29,454	13,735
Fund balances at 1 January 2024		<u>77,283</u>	<u>63,548</u>
Fund balances at 31 December 2024		<u>106,737</u>	<u>77,283</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continue activities

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

CROYDON COMMITMENT LIMITED

(Registration number: 06269709)

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Investments	8		100		100
Current assets					
Debtors	9	19,140		488	
Cash at bank and in hand		<u>117,499</u>		<u>100,222</u>	
		<u>136,639</u>		<u>100,710</u>	
Creditors: amounts falling due within one year	12	(30,002)		(23,527)	
Net current assets			<u>106,637</u>		<u>77,183</u>
Total assets less current liabilities			<u>106,737</u>		<u>77,283</u>
Income funds			<u>106,737</u>		<u>77,283</u>
Unrestricted funds			<u>106,737</u>		<u>77,283</u>

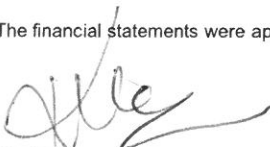
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The Directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Directors on 12/dec 2025


Mrs K Glass
Director

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Croydon Commitment Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Tbxh Sunley House, 4 Bedford Park, Croydon, Surrey, CR0 2AP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland [FRS 102]" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.3 Incoming resources

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

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts and other sales-related taxes.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual's basis.

The cost of generating funds is fundraising expenditure incurred by the charity in respect of voluntary income and income from fundraising activities. The expenditure includes direct staff costs and support costs.

Charitable activities expenditure includes activities identifiable as wholly or mainly in support of the objectives of the Charity. Grants are recognised as committed.

Governance costs are those costs relating to compliance with constitutional and statutory requirements and the Structure and governance review.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income (expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes partly to the contractual provisions of the instrument

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognized in profit and loss. The net gain or loss recognized in profit or loss includes any dividend or interest earned on the financial asset.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

(Continued)

Other financial assets

Financial assets with fixed or determinable payments and fixed maturity dates that the charitable company has the positive intent and ability to hold to maturity are classified as held to maturity investments.

Held to maturity investments are measured at amortised cost using the effective interest method less any impairment, with revenue recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income (expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income (expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in or in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Status

Croydon Commitment Limited is a registered charity, No. 1122878, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145(1) of the Capital Gains Tax Act 1979.

1.12 Fund accounting

Restricted funds comprise unexpended balances of donations and grants held on trust to be applied for specific purposes.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes.

General funds comprise the accumulated net movement in funds on income and expenditure. They are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

2 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	300	58

3 Voluntary income

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	18,577	1,463
Grant Income	56,997	50,959
Membership fees	5,140	16,000
Brokerage	264	-
Other Revenue	3,105	-
Total	84,083	68,422

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Trustee Expenses

None of the trustees (or any persons connected with them) received any benefit or remuneration during the year.

5 Employees

The average monthly number of employees during the year was:	2024	2023
	Number	Number
Total	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	33,772	30,887
Other pension costs	743	597
	<u>34,515</u>	<u>31,484</u>

There was no employee whose annual remuneration was more than £60000

6. Charitable activities

	2024	2023
	£	£
Staff costs	<u>34,515</u>	<u>31,484</u>

7. Support costs

	2024	2023
	£	£
Governance costs		
Independent examiner's fee	1,200	1,040
Other support costs		
Marketing and other expenses	18,074	21,081
Accountancy fees	1,140	1,140
Total	<u>20,414</u>	<u>23,261</u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Fixed asset investments		Unlisted Investment
Cost or valuation		£
At 1 January 2024		<u>100</u>
Carrying amount		
At 31 December 2024		<u><u>100</u></u>
At 31 December 2023		<u><u>100</u></u>
9 Debtors		
	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	19,140	0
Prepayments and accrued income	<u>0</u>	<u>488</u>
	<u><u>19,140</u></u>	<u><u>488</u></u>
10 Deferred income		
	2024	2023
	£	£
Arising from Grant income	<u>24,362</u>	<u>20,018</u>
Deferred income is included in the financial statements as follows:		
	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	<u>24,362</u>	<u>20,018</u>
Movements in the year:		
Deferred income at 1 January 2024	20,018	16000
Released from previous periods	(20,018)	(16,000)
Resources deferred in the year	<u>24,362</u>	<u>20,018</u>
Deferred income at 31 December 2024	<u><u>24,362</u></u>	<u><u>20,018</u></u>

CROYDON COMMITMENT LIMITED

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

11 Retirement benefit schemes

Defined contribution schemes

	2024	2023
	£	£
Charge to profit or loss in respect of defined contribution schemes	<u>743</u>	<u>597</u>

12 Creditors amounts falling due within one year

		2024	2023
	Notes	£	£
Other taxation and social security		1,516	1,111
Deferred Income	10	24,362	20,018
Trade creditors		481	-
Amount due to group undertakings		100	100
other creditors		163	118
Accruals		<u>3,380</u>	<u>2,180</u>
		<u>30,002</u>	<u>23,527</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and granters as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	31st December 2024
	£	£	£	£
General funds	<u>77,283</u>	<u>84,383</u>	<u>(54,929)</u>	<u>106,737</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	31st December 2023
	£	£	£	£
General funds	<u>63,548</u>	<u>68,480</u>	<u>(54,745)</u>	<u>77,283</u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Related party transactions

(Continued)

Included in creditors is an amount of **£100** (2023: £100) owed to Croydon Commitment Events Ltd, a subsidiary of the company.

Included in support costs are amounts paid to White Label Publishing Ltd, a company connected to K Glass of £672 (2023:9028) for Marketing support services and IT & Software and Subscription.

CROYDON COMMITMENT LTD

England & Wales - Charity number 1122878

Accounts

Charity registration number 1122878

Company registration number 06269709 (England and Wales)

CROYDON COMMITMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CROYDON COMMITMENT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mrs K Glass Mrs K D Chillman Mr I J Palmer
Charity number	1122878
Company number	06269709
Principal address	c/o Croydon Commitment Mott Macdonald House 8-10 Sydenham Road Croydon Surrey CR0 2EE
Registered office	Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA
Independent examiner	DSK Partners LLP, Chartered Accountants 306 High Street Croydon Surrey CR0 1NG

CROYDON COMMITMENT LIMITED

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CROYDON COMMITMENT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Directors present their report on the affairs of the charitable company together with the accounts for the above year.

The following report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives and activities

The objects of the charity are to bring the business and voluntary sectors together for the benefit of Croydon residents and the local environment. The voluntary sector refers to charities and voluntary organisations and does not refer to local government or other statutory authorities.

The main activities undertaken are local community projects around the themes of education, employment, environment, health & wellbeing and Social Inclusion, the majority of these projects are supported by volunteer staff from companies in Croydon and local charities.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. They have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

Public benefit

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Significant activities and achievements against objectives

The Directors feel that the overall standing of the charity has reflected the successful implementation of a new funding strategy. Performance has exceeded expectations, particularly in light of the economic downturn and the uncertainties of both political and financial stability. As we move into 2023, our continued careful monitoring and management of the financial resources available ensure that the Charity will operate within the acceptable parameters whilst supporting our stakeholders. The Directors feel that the report and accounts are a true reflection of the charity's receipts for the financial year and the income generated has met with our previous cautious financial forecasts.

Following on from the successful bid to John Lewis in 2020 to run the Ways2Work Employability Programme, the Directors and management team worked together on a new programme and funding strategy. A decision was made to focus almost exclusively on employability programmes which made best use of our business partnerships and their employee volunteers as well as having continuing relevance to the socio-economic framework of Croydon. The business community is still feeling the effects of Covid and Brexit and so we have had to look at multiple funding streams – these include grants, sponsorships, consultancy work, business trusts as well as donations and some membership fees.

Ways2Work has continued to deliver events and engagements reaching nearly 3,000 participants and careful resource management means that we can extend the programme well into 2023. There is potential to further develop the programme to support younger job seekers via a new Steps2Work initiative, subject to additional grant funding. In May the charity held its 4th Veterans Lunch to celebrate the Jubilee and in November was successful in being awarded funding from the Metropolitan Police to help them recruit from under-represented groups. This programme will be delivered in 2023. The charity also helped to support the launch of Our Future Health.

The charity will continue to work on its employability programme and has some new primary school activities and events in the pipeline. Whilst the focus will remain on employment, the charity will maintain some interest and involvement in education, social inclusion and sustainability projects.

Financial review

CROYDON COMMITMENT LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

Financial review

Croydon Commitment has a policy regarding the level of reserves held at any one time in the bank, and this is that the amount of money held on reserve is a minimum of more than one year of the charity's running costs. This in real terms currently amounts to £75,000 being held in the bank account and guarantees that the charity may still operate for at least that period if financial difficulties ensue. This requirement was satisfied as at the year end. We feel this is a responsible action on our part and is in accordance with guidelines laid down by the charities commission.

Major risks

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

Structure, governance and management

The charitable company is a company limited by guarantee.

The governing document is the memorandum and articles of association.

The methods adopted for the recruitment and appointment of new directors is by invitation only in full agreement of the board.

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

Mrs K Glass

Mr S Dorman

(Resigned 30 October 2023)

Mrs K D Chillman

Mr C E Humphreys

(Resigned 28 September 2023)

Mr I J Palmer

Recruitment and appointment of trustees

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Directors.

Mrs K Glass

27 September 2024

CROYDON COMMITMENT LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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.

CROYDON COMMITMENT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF CROYDON COMMITMENT LIMITED

I report on the financial statements of the charitable company for the year ended 31 December 2023, which are set out on pages 5 to 14.

Respective responsibilities of Directors and examiner

The charitable company's directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for the preparation of the financial statements. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dhirajlal Shah
DSK Partners LLP, Chartered Accountants
Chartered Accountants
306 High Street
Croydon
Surrey
CR0 1NG

Dated: 27 September 2024

CROYDON COMMITMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Voluntary income	3	68,422	27,718
Investments	2	58	10
		<hr/>	<hr/>
Total income		68,480	27,728
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Support Costs & overhead		23,261	10,588
		<hr/>	<hr/>
Charitable activities	6	31,484	34,590
		<hr/>	<hr/>
Total resources expended		54,745	45,178
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		13,735	(17,450)
Fund balances at 1 January 2023		63,548	80,998
		<hr/>	<hr/>
Fund balances at 31 December 2023		77,283	63,548
		<hr/> <hr/>	<hr/> <hr/>

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

CROYDON COMMITMENT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	8		100		100
Current assets					
Debtors	9	488		5,722	
Cash at bank and in hand		100,222		77,094	
		<u>100,710</u>		<u>82,816</u>	
Creditors: amounts falling due within one year	12	<u>(23,527)</u>		<u>(19,368)</u>	
Net current assets			77,183		63,448
Total assets less current liabilities			<u>77,283</u>		<u>63,548</u>
Income funds					
Unrestricted funds			77,283		63,548
			<u>77,283</u>		<u>63,548</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The Directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 27 September 2024

Mrs K Glass
Director

Company registration number 06269709

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Croydon Commitment Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kings Parade, Lower Coombe Street, Croydon, Surrey, CR0 1AA.

1.1 Accounting convention

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

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.3 Incoming resources

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

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts and other sales related taxes.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis.

The cost of generating funds is fundraising expenditure incurred by the charity in respect of voluntary income and income from fundraising activities. The expenditure includes direct staff costs and support costs.

Charitable activities expenditure includes activities identifiable as wholly or mainly in support of the objectives of the Charity. Grants are recognised as committed.

Governance costs are those costs relating to compliance with constitutional and statutory requirements and the structure and governance review.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Other financial assets

Financial assets with fixed or determinable payments and fixed maturity dates that the charitable company has the positive intent and ability to hold to maturity are classified as held to maturity investments.

Held to maturity investments are measured at amortised cost using the effective interest method less any impairment, with revenue recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in or in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Status

Croydon Commitment Limited is a registered charity, No. 1122878, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145(1) of the Capital Gains Tax Act 1979.

1.12 Fund accounting

Restricted funds comprise unexpended balances of donations and grants held on trust to be applied for specific purposes.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes.

General funds comprise the accumulated net movement in funds on income and expenditure. They are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

2 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	58	10

3 Voluntary income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	1,463	2,218
Grant Income	50,959	-
Membership fees	16,000	25,500
	<u>68,422</u>	<u>27,718</u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Trustee Expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

5 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	2	2

Employment costs

	2023	2022
	£	£
Wages and salaries	30,887	34,030
Other pension costs	597	560
	<u>31,484</u>	<u>34,590</u>

There were no employees whose annual remuneration was more than £60,000.

6 Charitable activities

	Charitable	Charitable
	Expenditure	Expenditure
	2023	2022
	£	£
Staff costs	31,484	34,590

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2023 & 31 December 2023	100
	<u> </u>
Carrying amount	
At 31 December 2023	100
	<u> </u>
At 31 December 2022	100
	<u> </u>

9 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	5,301
Prepayments and accrued income	488	421
	<u>488</u>	<u>5,722</u>

10 Deferred income

	2023 £	2022 £
Arising from Grant income	20,018	16,000
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	20,018	16,000
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 January 2023	16,000	-
Released from previous periods	(16,000)	-
Resources deferred in the year	20,018	16,000
	<u> </u>	<u> </u>
Deferred income at 31 December 2023	20,018	16,000
	<u> </u>	<u> </u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	597	560
	<u>597</u>	<u>560</u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

12 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		1,111	337
Deferred income	10	20,018	16,000
Trade creditors		-	900
Amounts due to group undertakings		100	100
Other creditors		118	111
Accruals		2,180	1,920
		<u>23,527</u>	<u>19,368</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	63,548	68,480	(54,745)	77,283
	<u>63,548</u>	<u>68,480</u>	<u>(54,745)</u>	<u>77,283</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	80,998	27,728	(45,178)	63,548
	<u>80,998</u>	<u>27,728</u>	<u>(45,178)</u>	<u>63,548</u>

14 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Related party transactions

(Continued)

Included in creditors is an amount of £100 (2022: £100) owed to Croydon Commitment Events Ltd a subsidiary of the company.

Included in support costs are amounts paid to White Label Publishing Ltd, a company connected to K Glass of £9,028 (2022: £1,383) for marketing support services.

Included in support costs are amounts paid to Bryden Johnson Ltd, a company connected to S Dorman of £2,177 (2022: £1,626) for accountancy support services.

CROYDON COMMITMENT LTD

England & Wales - Charity number 1122878

Accounts

Charity registration number 1122878

Company registration number 06269709 (England and Wales)

CROYDON COMMITMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

CROYDON COMMITMENT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mrs K Glass Mr S Dorman Mrs K D Chillman Mr C E Humphreys Mr I J Palmer
Charity number	1122878
Company number	06269709
Principal address	c/o Croydon Commitment Mott Macdonald House 8-10 Sydenham Road Croydon Surrey CR0 2EE
Registered office	Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA
Independent examiner	DSK Partners LLP, Chartered Accountants 306 High Street Croydon Surrey CR0 1NG

CROYDON COMMITMENT LIMITED

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CROYDON COMMITMENT LIMITED

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their report on the affairs of the charitable company together with the accounts for the above year.

The following report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. They have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The Directors feel that the overall standing of the charity has reflected the successful implementation of a new funding strategy. Performance has exceeded expectations, particularly in light of the economic downturn and the uncertainties of both political and financial stability. As we move into 2023, our continued careful monitoring and management of the financial resources available ensure that the Charity will operate within the acceptable parameters whilst supporting our stakeholders. The Directors feel that the report and accounts are a true reflection of the charity's receipts for the financial year and the income generated has met with our previous cautious financial forecasts.

Following on from the successful bid to John Lewis in 2020 to run the Ways2Work Employability Programme, the Directors and management team worked together on a new programme and funding strategy. A decision was made to focus almost exclusively on employability programmes which made best use of our business partnerships and their employee volunteers as well as having continuing relevance to the socio-economic framework of Croydon. The business community is still feeling the effects of Covid and Brexit and so we have had to look at multiple funding streams – these include grants, sponsorships, consultancy work, business trusts as well as donations and some membership fees.

Ways2Work has continued to deliver events and engagements reaching nearly 3,000 participants and careful resource management means that we can extend the programme well into 2023. There is potential to further develop the programme to support younger job seekers via a new Steps2Work initiative, subject to additional grant funding. In May the charity held its 4th Veterans Lunch to celebrate the Jubilee and in November was successful in being awarded funding from the Metropolitan Police to help them recruit from under-represented groups. This programme will be delivered in 2023. The charity also helped to support the launch of Our Future Health.

The charity will continue to work on its employability programme and has some new primary school activities and events in the pipeline. Whilst the focus will remain on employment, the charity will maintain some interest and involvement in education, social inclusion and sustainability projects.

CROYDON COMMITMENT LIMITED

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

Croydon Commitment has a policy regarding the level of reserves held at any one time in the bank, and this is that the amount of money held on reserve is a minimum of more than one year of the charity's running costs. This in real terms currently amounts to £75,000 being held in the bank account and guarantees that the charity may still operate for at least that period if financial difficulties ensue. This requirement was satisfied as at the 31 December 2022. We feel this is a responsible action on our part and is in accordance with guidelines laid down by the charities commission.

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

Structure, governance and management

The charitable company is a company limited by guarantee.

The governing document is the memorandum and articles of association.

The methods adopted for the recruitment and appointment of new directors is by invitation only in full agreement of the board.

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

Mrs K Glass
Mr S Dorman
Mrs K D Chillman
Mr C E Humphreys
Mr I J Palmer

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The Directors' report was approved by the Board of Directors.

.....
Mr S Dorman

Date:

CROYDON COMMITMENT LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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.

CROYDON COMMITMENT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF CROYDON COMMITMENT LIMITED

I report on the financial statements of the charitable company for the year ended 31 December 2022, which are set out on pages 5 to 13.

Respective responsibilities of Directors and examiner

The charitable company's directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for the preparation of the financial statements. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dhirajlal Shah
DSK Partners LLP, Chartered Accountants
Chartered Accountants
306 High Street
Croydon
Surrey
CR0 1NG

Dated:

CROYDON COMMITMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Voluntary income	3	27,718	88,995
Investments	2	10	-
		-----	-----
Total income		27,728	88,995
		-----	-----
<u>Expenditure on:</u>			
Support Costs & Overhead		10,588	8,079
		-----	-----
Charitable activities	6	34,590	31,669
		-----	-----
Total resources expended		45,178	39,748
		-----	-----
Net (expenditure)/income for the year/ Net movement in funds		(17,450)	49,247
Fund balances at 1 January 2022		80,998	31,751
		-----	-----
Fund balances at 31 December 2022		63,548	80,998
		=====	=====

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

All income and expenditure derive from continuing activities.

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

CROYDON COMMITMENT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	7		100		100
Current assets					
Debtors	8	5,722		251	
Cash at bank and in hand		77,094		82,740	
		<u>82,816</u>		<u>82,991</u>	
Creditors: amounts falling due within one year	10	<u>(19,368)</u>		<u>(2,093)</u>	
Net current assets			63,448		80,898
Total assets less current liabilities			<u>63,548</u>		<u>80,998</u>
Income funds					
Unrestricted funds			63,548		80,998
			<u>63,548</u>		<u>80,998</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The Directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on

.....
Mr S Dorman
Director

Company registration number 06269709

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Croydon Commitment Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kings Parade, Lower Coombe Street, Croydon, Surrey, CR0 1AA.

1.1 Accounting convention

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

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

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

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.3 Incoming resources

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

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts and other sales related taxes.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis.

The cost of generating funds is fundraising expenditure incurred by the charity in respect of voluntary income and income from fundraising activities. The expenditure includes direct staff costs and support costs.

Charitable activities expenditure includes activities identifiable as wholly or mainly in support of the objectives of the Charity. Grants are recognised as committed.

Governance costs are those costs relating to compliance with constitutional and statutory requirements and the structure and governance review.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Other financial assets

Financial assets with fixed or determinable payments and fixed maturity dates that the charitable company has the positive intent and ability to hold to maturity are classified as held to maturity investments.

Held to maturity investments are measured at amortised cost using the effective interest method less any impairment, with revenue recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in or in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Status

Croydon Commitment Limited is a registered charity, No. 1122878, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145(1) of the Capital Gains Tax Act 1979.

1.12 Fund accounting

Restricted funds comprise unexpended balances of donations and grants held on trust to be applied for specific purposes.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes.

General funds comprise the accumulated net movement in funds on income and expenditure. They are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

2 Investments

	Unrestricted funds	Total
	2022 £	2021 £
Interest receivable	10	-

3 Voluntary income

	Unrestricted funds	Total
	2022 £	2021 £
Donations and gifts	2,218	148
Grant Income	-	83,597
Membership fees	25,500	5,250
	<u>27,718</u>	<u>88,995</u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

4 Trustee Expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

5 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2022	2021
	£	£
Wages and salaries	34,030	32,310
Social security costs	-	(1,181)
Other pension costs	560	540
	<u>34,590</u>	<u>31,669</u>
	<u>34,590</u>	<u>31,669</u>

There were no employees whose annual remuneration was more than £60,000.

6 Charitable activities

	Charitable	Charitable
	Expenditure	Expenditure
	2022	2021
	£	£
Staff costs	34,590	31,669
	<u>34,590</u>	<u>31,669</u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2022 & 31 December 2022	100
	<u> </u>
Carrying amount	
At 31 December 2022	100
	<u> </u>
At 31 December 2021	100
	<u> </u>

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	5,301	251
Prepayments and accrued income	421	-
	<u>5,722</u>	<u>251</u>

9 Deferred income

	2022 £	2021 £
Other deferred income	16,000	-
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	16,000	-
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 January 2022	-	-
Resources deferred in the year	16,000	-
	<u> </u>	<u> </u>
Deferred income at 31 December 2022	16,000	-
	<u> </u>	<u> </u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

10 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		337	329
Deferred income	9	16,000	-
Trade creditors		900	-
Amounts due to group undertakings		100	100
Other creditors		111	104
Accruals		1,920	1,560
		<u>19,368</u>	<u>2,093</u>

11 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Included in creditors is an amount of £100 (2021: £100) owed to Croydon Commitment Events Ltd a subsidiary of the company.

Included in support costs are amounts paid to White Label Publishing Ltd, a company connected to K Glass of £1,383 (2021: £3,037) for marketing support services.

Included in support costs are amounts paid to Bryden Johnson Ltd, a company connected to S Dorman of £1,626 (2021: £1,337) for accountancy support services.

CROYDON COMMITMENT LTD

England & Wales - Charity number 1122878

Accounts

Charity Registration No. 1122878

Company Registration No. 06269709 (England and Wales)

CROYDON COMMITMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CROYDON COMMITMENT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mrs K Glass Mr S Dorman Mrs K D Chillman Mr C E Humphreys Mr I J Palmer
Charity number	1122878
Company number	06269709
Principal address	c/o Croydon Commitment Mott Macdonald House 8-10 Sydenham Road Croydon Surrey CR0 2EE
Registered office	Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA
Independent examiner	DSK Partners LLP, Chartered Accountants 306 High Street Croydon Surrey CR0 1NG

CROYDON COMMITMENT LIMITED

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Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	8 - 14

CROYDON COMMITMENT LIMITED

DIRECTORS' REPORT REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors present their report on the affairs of the charitable company together with the accounts for the above year.

The following report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Objectives and activities

Covid 19

Objectives and activities Covid 19 Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition. The charity is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the charity's financial position. The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 December 2021 have not been adjusted to reflect their impact.

The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the charity for future periods.

Objectives and activities

The objects of the charity are to bring the business and voluntary sectors together for the benefit of Croydon residents and the local environment. The voluntary sector refers to charities and voluntary organisations and does not refer to local government or other statutory authorities.

The main activities undertaken are local community projects around the themes of Education, Employment, Environment, Health and Wellbeing and Social Inclusion, the majority of these projects are supported by volunteer staff from companies in Croydon and local charities.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. They have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

They have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

CROYDON COMMITMENT LIMITED

DIRECTORS' REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

The Directors feel that the overall standing of the charity has reflected the economic pressures that have continued to impact on our broader operational environment. Performance was in line with our expectations. As we move into 2022, we expect that both direct and indirect impacts of Covid-19 will reduce our ability to generate income and will also change how we interact with our volunteer groups. Our continued careful monitoring and management of the financial resources available, together with our health and safety appraisals will ensure that the Charity continues to operate within the acceptable parameters whilst supporting our stakeholders. We feel that the report and accounts are a true reflection of the charity's receipts for the financial year and the income generated has met with our previous cautious financial forecasts.

Following a review in 2017, the Directors and CEO worked together with local stakeholders to create a new three-year Strategic Business Plan 2018-20 for the organisation. Croydon Commitments' thematic programme addresses five key areas; Education, Employment, Environment, Health & Wellbeing and Social Inclusion and offers a range of practical ways businesses can work together to address the issues of deprivation and inequality in Croydon.

As a result of Covid-19 and its growing impact on our economy, we are continuing to implement the above-mentioned plan, but throughout 2021 and 2022 we have shifted greater attention towards employment, delivering projects that will ultimately help people that have been adversely impacted by Covid-19 get back into the workplace. In December 2020, the charity was successfully awarded a sum of £82,000 from the John Lewis Partnership to run an employability programme over the next two years. This income will be recognised as received in the current financial period. 2020's first and second pandemic wave meant that we and our partners were unable to deliver any face-to-face volunteering. However, we were able to deliver 100 VE Day goodie bags to local veterans to celebrate the 75th Anniversary of VE Day. We also supported residents and voluntary groups by signposting and connecting to relevant organisations via social media, emails and telephone calls. We recently implemented a brand refresh, including launching a new website which details all upcoming Corporate Social Responsibility opportunities, both from Croydon Commitment and other organisations. The refreshed communications have enabled the charity to more effectively advertise its work and to attract new members. Our full impact report for 2021 can also be found on our website.

The charity will continue to work alongside local stakeholders to meet its charitable objectives and realise its vision of establishing Croydon as a centre of excellence in sustainable development.

Financial review

Croydon Commitment has a policy regarding the level of reserves held at any one time in the bank, and this is that the amount of money held on reserve is a minimum of more than one year of the charity's running costs. This in real terms currently amounts to £77,950 being held in the bank account and guarantees that the charity may still operate for at least that period if financial difficulties ensue. This requirement was satisfied as at the 31 December 2021. We feel this is a responsible action on our part and is in accordance with guidelines laid down by the charities commission.

The Directors have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

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

Structure, governance and management

The charitable company is a company limited by guarantee.

The governing document is the memorandum and articles of association.

The methods adopted for the recruitment and appointment of new directors is by invitation only in full agreement of the board.

CROYDON COMMITMENT LIMITED

DIRECTORS' REPORT REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2021*

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

Mrs K Glass

Mr S Dorman

Mrs K D Chillman

Mr C E Humphreys

Mr I J Palmer

None of the has any beneficial interest in the company. All of the are members of the company and guarantee to contribute £1 in the event of a winding up.

The Directors' report report was approved by the Board of .

.....
Mr S Dorman

Date:

CROYDON COMMITMENT LIMITED

STATEMENT OF DIRECTORS' REPORT RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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.

CROYDON COMMITMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Voluntary income	3	88,995	29,103
Investments	2	-	4
		<hr/>	<hr/>
Total income		88,995	29,107
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Support Costs & Overhead		9,699	7,644
		<hr/>	<hr/>
Charitable activities	6	31,669	24,255
		<hr/>	<hr/>
Total resources expended		41,368	31,899
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		47,627	(2,792)
Fund balances at 1 January 2021		31,751	34,543
		<hr/>	<hr/>
Fund balances at 31 December 2021		79,378	31,751
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

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

CROYDON COMMITMENT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	7		100		100
Current assets					
Trade and other receivables	8	251		6,944	
Cash at bank and in hand		82,740		27,179	
		82,991		34,123	
Current liabilities	9	(2,093)		(2,472)	
Net current assets			80,898		31,651
Total assets less current liabilities			80,998		31,751
Income funds					
Unrestricted funds			79,378		31,751
			79,378		31,751

Warning: Support and governance cost to reallocate (5000 codes must balance to nil to balance BS)

(1,620)

-

Warning: Balance sheet net assets do not equal equity, or there is a suspense balance.

(1,620)

-

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The Directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the on

.....
Mr S Dorman
Trustee

Company Registration No. 06269709

CROYDON COMMITMENT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE OF CROYDON COMMITMENT LIMITED

I report on the financial statements of the for the year ended 31 December 2021, which are set out on pages 5 to 14.

Respective responsibilities of and examiner

The 's , who are also the directors of Croydon Commitment Limited for the purposes of company law, are responsible for the preparation of the financial statements. The consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dhirajlal Shah
DSK Partners LLP, Chartered Accountants
Chartered Accountants
306 High Street
Croydon
Surrey
CR0 1NG

Dated:

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Croydon Commitment Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kings Parade, Lower Coombe Street, Croydon, Surrey, CR0 1AA.

1.1 Accounting convention

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

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

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

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.3 Incoming resources

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

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

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts and other sales related taxes.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis.

The cost of generating funds is fundraising expenditure incurred by the charity in respect of voluntary income and income from fundraising activities. The expenditure includes direct staff costs and support costs.

Charitable activities expenditure includes activities identifiable as wholly or mainly in support of the objectives of the Charity. Grants are recognised as committed.

Governance costs are those costs relating to compliance with constitutional and statutory requirements and the structure and governance review.

1.5 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Other financial assets

Financial assets with fixed or determinable payments and fixed maturity dates that the has the positive intent and ability to hold to maturity are classified as held to maturity investments.

Held to maturity investments are measured at amortised cost using the effective interest method less any impairment, with revenue recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in or in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.11 Status

Croydon Commitment Limited is a registered charity, No. 1122878, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145(1) of the Capital Gains Tax Act 1979.

1.12 Fund accounting

Restricted funds comprise unexpended balances of donations and grants held on trust to be applied for specific purposes.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes.

General funds comprise the accumulated net movement in funds on income and expenditure. They are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

2 Investments

	Total	Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	4
	<u> </u>	<u> </u>

3 Voluntary income

	Unrestricted funds	Total
	2021	2020
	£	£
Donations and gifts	148	2,234
Grant Income	83,597	9,869
Membership fees	5,250	17,000
	<u> </u>	<u> </u>
	88,995	29,103
	<u> </u>	<u> </u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Trustee Expenses

None of the trustees (or any persons connected with them) received any remuneration during the year.

5 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2021	2020
	£	£
Wages and salaries	32,310	22,624
Social security costs	(1,181)	1,185
Other pension costs	540	446
	<u>31,669</u>	<u>24,255</u>
	<u>31,669</u>	<u>24,255</u>

There were no employees whose annual remuneration was more than £60,000.

6 Charitable activities

	Charitable	Charitable
	Expenditure	Expenditure
	2021	2020
	£	£
Staff costs	31,669	24,255
	<u>31,669</u>	<u>24,255</u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2021 & 31 December 2021	100
	<u> </u>
Carrying amount	
At 31 December 2021	100
	<u> </u>
At 31 December 2020	100
	<u> </u>

8 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	251	6,250
Other receivables	-	694
	<u> </u>	<u> </u>
	251	6,944
	<u> </u>	<u> </u>

9 Current liabilities

	2021 £	2020 £
Other taxation and social security	329	624
Amounts due to group undertakings	100	100
Other payables	104	68
Accruals and deferred income	1,560	1,680
	<u> </u>	<u> </u>
	2,093	2,472
	<u> </u>	<u> </u>

10 Related party transactions

Included in creditors is an amount of £100 (2019: £100) owed to Croydon Commitment Events Ltd a subsidiary of the company.

Included in support costs are amounts paid to White Label Publishing Ltd, a company connected to K Glass of £3,037 (2020 - £NIL) for marketing support services.

Included in support costs are amounts paid to Bryden Johnson Ltd, a company connected to S Dorman of £1,337 (2020 - £1,380) for accountancy support services.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11	Cash generated from operations	2021	2020
		£	£
	Surplus/(deficit) for the year	47,627	(2,792)
	Adjustments for:		
	Investment income recognised in statement of financial activities	-	(4)
	Movements in working capital:		
	Decrease/(increase) in trade and other receivables	6,693	(4,079)
	(Decrease)/increase in trade and other payables	(379)	244
	Cash generated from/(absorbed by) operations	<u>53,941</u>	<u>(6,631)</u>
12	Analysis of changes in net funds		
	The had no debt during the year.		

CROYDON COMMITMENT LTD

England & Wales - Charity number 1122878

Accounts

Charity Registration No. 1122878

Company Registration No. 06269709 (England and Wales)

CROYDON COMMITMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CROYDON COMMITMENT LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mrs K Glass Mr S Dorman Mrs K D Chillman Mr C E Humphreys Mr I J Palmer	(Appointed 26 May 2020) (Appointed 26 May 2020)
Charity number	1122878	
Company number	06269709	
Principal address	c/o Croydon Commitment Mott Macdonald House 8-10 Sydenham Road Croydon Surrey CR0 2EE	
Registered office	Kings Parade Lower Coombe Street Croydon Surrey CR0 1AA	
Independent examiner	DSK Partners LLP, Chartered Accountants 306 High Street Croydon Surrey CR0 1NG	

CROYDON COMMITMENT LIMITED

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Statement of financial position	7
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CROYDON COMMITMENT LIMITED

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Directors present their report on the affairs of the charitable company together with the accounts for the above year.

The following report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

COVID-19 NOTE

Since 31 December 2019, the spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. In the UK this began on 23rd March 2020. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilise economic condition.

The charity is likely to be affected in the form of loss of income, however it will benefit from savings in costs and therefore this will not significantly impact the charity's financial position. The charity has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended 31 December 2020 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the charity for future periods.

Objectives and activities

The objects of the charity are to promote the voluntary sector for the benefit of the public in Croydon and the surrounding area. The voluntary sector refers to charities and voluntary organisations and does not refer to local government or other statutory authorities.

The main activities undertaken in relation to those objectives are fundraising activities staged for the benefit of other charities including charity balls, comedy benefits, competitions etc and local community involvement projects with staff from local companies in Croydon and local charities.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

CROYDON COMMITMENT LIMITED

DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

The Directors feel that the overall standing of the charity has reflected the economic pressures that have continued to impact on our broader operational environment. Performance was in line with our expectations.

As we move into 2021, we expect that both direct and indirect impacts of Covid-19 will reduce our ability to generate income and will also change how we interact with our volunteer groups. Our continued careful monitoring and management of the financial resources available, together with our health and safety appraisals will ensure that the Charity continues to operate within the acceptable parameters whilst supporting our stakeholders.

We feel that the report and accounts are a true reflection of the charity's receipts for the financial year and the income generated has met with our previous cautious financial forecasts.

Following a review in 2017, the Directors and CEO worked together with local stakeholders to create a new three-year Strategic Business Plan 2018-20 for the organisation. Croydon Commitments' thematic programme addresses five key areas; Education, Employment, Environment, Health & Wellbeing and Social Inclusion and offers a range of practical ways businesses can work together to address the issues of deprivation and inequality in Croydon.

As a result of Covid-19 and its growing impact on our economy, we will throughout 2021 shift greater attention towards employment, delivering projects that will ultimately help people that have been adversely impacted by Covid-19 get back into the workplace.

In December 2020, the charity was successfully awarded a sum of £82,000 from the John Lewis Partnership to run an employability programme over the next two years. This income will be recognised as received in the following financial period.

2020's first and second pandemic wave meant that we and our partners were unable to deliver any face-to-face volunteering. However, we were able to deliver 100 VE Day goodie bags to local veterans to celebrate the 75th Anniversary of VE Day. We also supported residents and voluntary groups by signposting and connecting to relevant organisations via social media, emails and telephone calls.

We recently implemented a brand refresh, including launching a new website which details all upcoming Corporate Social Responsibility opportunities, both from Croydon Commitment and other organisations. The refreshed communications have enabled the charity to more effectively advertise its work and to attract new members. Our full impact report for 2019 can also be found on our website.

Croydon Commitment continues to support the Grassroots Awards programme. The charity will continue to work alongside local stakeholders to meet its charitable objectives and realise its vision of establishing Croydon as a centre of excellence in sustainable development.

Financial review

Croydon Commitment has a policy regarding the level of reserves held at any one time in the bank, and this is that the amount of money held on reserve is a minimum of six months of the charity's running costs. This in real terms currently amounts to £20,000 being held in the bank account and guarantees that the charity may still operate for at least that period if financial difficulties ensue. This requirement was satisfied as at the 31 December 2020. We feel this is a responsible action on our part and is in accordance with guidelines laid down by the charities commission.

The Directors have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

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

CROYDON COMMITMENT LIMITED

DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

The charitable company is a company limited by guarantee.

The governing document is the memorandum and articles of association.

The methods adopted for the recruitment and appointment of new directors is by invitation only in full agreement of the board.

The Directors who served during the year and up to the date of signature of the financial statements were:

Ms J Dakin	(Resigned 26 May 2020)
Mrs K Glass	
Mr S Dorman	
Mrs K D Chillman	
Mr C E Humphreys	(Appointed 26 May 2020)
Mr I J Palmer	(Appointed 26 May 2020)

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The Directors' report was approved by the Board of Directors.



Mr S Dorman

Director

Dated: 22 September 2021

CROYDON COMMITMENT LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Directors to prepare accounts for each financial year which 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 year.

In preparing these accounts, the Directors are required to:

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

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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.

CROYDON COMMITMENT LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF CROYDON COMMITMENT LIMITED

I report on the financial statements of the charitable company for the year ended 31 December 2020, which are set out on pages 6 to 12.

Respective responsibilities of Directors and examiner

The directors, who also act as trustees for the charitable activities of Croydon Commitment Limited, are responsible for the preparation of the accounts. The Directors consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

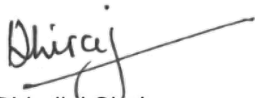
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met ;or:
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Dhiraj Shah
DSK Partners LLP, Chartered Accountants
Chartered Accountants
306 High Street
Croydon
Surrey
CR0 1NG

Dated: 23/09/21

CROYDON COMMITMENT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Voluntary income	2	29,103	57,671
Investments	3	4	13
Other income	4	-	10,040
Total income		29,107	67,724
<u>Expenditure on:</u>			
Raising funds		7,644	14,410
Charitable activities	5	24,255	34,559
Total resources expended		31,899	48,969
Net (expenditure)/income for the year/ Net movement in funds		(2,792)	18,755
Fund balances at 1 January 2020		34,543	15,788
Fund balances at 31 December 2020		31,751	34,543

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

All income and expenditure derive from continuing activities.

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

CROYDON COMMITMENT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	8		100		100
Current assets					
Trade and other receivables	9	6,944		2,865	
Cash at bank and in hand		27,179		33,806	
		<u>34,123</u>		<u>36,671</u>	
Current liabilities	10	(2,472)		(2,228)	
Net current assets			31,651		34,443
Total assets less current liabilities			<u>31,751</u>		<u>34,543</u>
Income funds					
Unrestricted funds			31,751		34,543
			<u>31,751</u>		<u>34,543</u>

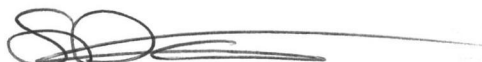
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The Directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 22 September 2021



Mr S Dorman
Trustee

Company Registration No. 06269709

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Croydon Commitment Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Kings Parade, Lower Coombe Street, Croydon, Surrey, CR0 1AA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.3 Incoming resources

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

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

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts and other sales related taxes.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.4 Resources expended

Expenditure is recognised on an accruals basis.

The cost of generating funds is fundraising expenditure incurred by the charity in respect of voluntary income and income from fundraising activities. The expenditure includes direct staff costs and support costs.

Charitable activities expenditure includes activities identifiable as wholly or mainly in support of the objectives of the Charity. Grants are recognised as committed.

Governance costs are those costs relating to compliance with constitutional and statutory requirements and the structure and governance review.

1.5 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.10 Status

Croydon Commitment Limited is a registered charity, No. 1122878, and is exempt from income and capital gains tax under the provisions of Section 505 of the Income and Corporation Taxes Act 1988 and Section 145(1) of the Capital Gains Tax Act 1979.

1.11 Fund accounting

Restricted funds comprise unexpended balances of donations and grants held on trust to be applied for specific purposes.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes.

General funds comprise the accumulated net movement in funds on income and expenditure. They are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

2 Voluntary income

	Unrestricted funds	Total
	2020	2019
	£	£
Donations and gifts	2,234	25,777
Veterans Lunch Grant and Furlough Grant	9,869	-
Membership fees	17,000	31,894
	<u>29,103</u>	<u>57,671</u>

3 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	4	13
	<u>4</u>	<u>13</u>

4 Other income

	Total	Unrestricted funds
	2020	2019
	£	£
Other income	-	10,040
	<u>-</u>	<u>10,040</u>

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Other income (Continued)

5 Charitable activities

	Charitable Expenditure 2020 £	Charitable Expenditure 2019 £
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Staff costs	24,255	34,559
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6 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

7 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	2	2

Employment costs

	2020 £	2019 £
Wages and salaries	22,624	33,208
Social security costs	1,185	802
Other pension costs	446	549
	24,255	34,559

CROYDON COMMITMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

8 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2020 & 31 December 2020	100
Carrying amount	
At 31 December 2020	100
At 31 December 2019	100

9 Trade and other receivables

	2020 £	2019 £
Amounts falling due within one year:		
Trade receivables	6,250	2,865
Other receivables	694	-
	<u>6,944</u>	<u>2,865</u>

10 Current liabilities

	2020 £	2019 £
Other taxation and social security	624	173
Amounts due to group undertakings	100	100
Other payables	68	82
Accruals and deferred income	1,680	1,873
	<u>2,472</u>	<u>2,228</u>

11 Related party transactions

Included in creditors is an amount of £100 (2019: £100) owed to Croydon Commitment Events Ltd a subsidiary of the company.

