

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)

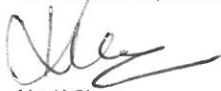
A Khan (appointed on 28th November 2024)

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.

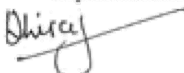
Basis of independent examiner's report

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
CR0 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 £
	Notes		
Income from:			
Voluntary income	3	84,083	68,422
Investments	2	300	58
Total income		<u>84,383</u>	<u>68,480</u>
Expenditure on:			
Support Costs	7	20,414	23,261
Charitable activities	6	34,515	31,484
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

		2024		2023	
	Notes	£	£	£	£
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>

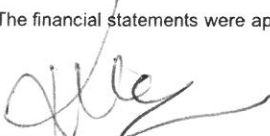
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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	<u>300</u>	<u>58</u>

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	<u>3,105</u>	<u>-</u>
Total	<u>84,083</u>	<u>68,422</u>

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
<u>Governance costs</u>	£	£
Independent examiner's fee	1,200	1,040
<u>Other support costs</u>		
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>100</u>
At 31 December 2023	<u>100</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>19,140</u>	<u>488</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>24,362</u>	<u>20,018</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

	Notes	2024 £	2023 £
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.