

Registered number 06084929
Charity Number 1127865

Bexley Moorings Project

Report and Accounts

31 March 2023

**Mattison & Co
Accountants
70 High Street
Chislehurst
Kent
BR7 5AQ**

Bexley Moorings Project Company Information

Directors

Mr Mike Anscombe
Mr Graham Lettington
Mr Bhavin Patel
Mr Phillip Collins
Mr Roy Ashmole - Resigned June 2022
Sarah Johnstone

Accountants

Mattison & Co
70 High Street
Chislehurst
Kent
BR7 5AQ

Registered office

Welling Youth Centre
1 Lovel Avenue
Welling
Kent
DA16 3JQ

Registered number

06084929

Registered Charity number

1127865

Bexley Moorings Project

The report of the Trustees for the year ended 31 March 2023

Introduction

The Trustees present their annual report and accounts for the year ended 31 March 2023

The board of Trustees are satisfied with the performance of the Charity during the year and the position at 31 March 2023 and consider that the Charity is in a strong position to continue its activities during the coming year, and that the Charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the Charity

The full name of the Charity is Bexley Moorings Project.

The legal registration details are:-

<i>Date of incorporation</i>	February 6, 2007
<i>Company Registration Number</i>	06084929
<i>The Registered Office is</i>	Welling Youth Centre 1 Lovel Avenue, Welling, DA16 3JQ
<i>Charity Registration Number</i>	1127865

A summary of the objectives of the Charity is as set out in its governing document.

Bexley Moorings Project exists to relieve hardship, need and distress amongst young people.

Structure, Governance and Management

Nature of the Governing Document and Constitution of the Charity

The Charity is limited by guarantee and is governed by the rules and regulations set out in the memorandum and articles of association.

The major risks to which the Charity is exposed - reviews and systems to mitigate risks

The Trustees actively review the major risks which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The committee have also examined other operational and business risks faced by the Charity and confirm that they have systems in place to mitigate the significant risks.

Policies on reserves

It is the aim of the Charity to maintain unrestricted funds together with committed funding at a level which equates to approximately 12 months unrestricted expenditure. This will provide sufficient funds to cover management, administration and support costs.

Bexley Moorings Project

The report of the Trustees for the year ended 31 March 2023

Transactions and Financial position

The financial statements are set out on pages 6 to 11. The financial statements have been prepared implementing the 205 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and the Charities Act 2011 and in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland, as applied to small entities by section 1A of the standard. As stated in the introduction to this report, the Trustees consider the financial performance by the Charity during the year to have been satisfactory.

The Statement of Financial Activities show net surplus in incoming resources for the year of a revenue nature of £75,569 (2022 was minus £26,617).

The total reserves at the year-end after accounting, stand at £195,370 (2022 was £119,801).

Share Capital

The company is limited by guarantee and therefore has no share capital.

The members of the Board of Trustees of the Charity during the year ended 31 March 2023 were:-

Mr M Anscombe
Mr G Lettington
Mr B Patel
Mr P Collins
Ms R.Akehurst – Joined February 2023
Mr R Ashmole – Resigned June 2022
Ms Sarah Johnstone – Resigned February 2023

All the directors of the company are also Trustees of the Charity, and their responsibilities include all the responsibilities of directors under the Companies Act and of Trustees under the Charities Acts.

The members of the Board of Trustees of the Charity at the date of the report and accounts were approved were:-

Mr M Anscombe
Mr G Lettington
Mr B Patel
Mr P Collins
Ms R Akehurst

Independent Examiner

Mattison & Co
Accountants
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Kent BR7 5AQ

Bexley Moorings Project

The report of the Trustees for the year ended 31 March 2023

Statement of Directors' and Trustees' Responsibilities

The Charities Act and the Companies Acts require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity. In preparing those financial statements the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

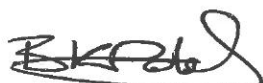
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which are sufficient to show and explain the Charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations under the Charities Act. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the responsibility of the independent examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts

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

This report was approved by the board of Trustees on 05/12/23



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B Patel
Director and Trustee

Independent Accountants' review report to the Trustees of Bexley Moorings Limited

We have reviewed the accounts of Bexley Moorings Limited for the year ended 31 March 2023, which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's Trustees as a body, in accordance with the terms of our engagement letter dated 6 October 2017. Our review has been undertaken so that we might state to the Trustees those matters we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company as a body for our work, for this report or the conclusions we have formed.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the accounts. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised).

Scope of the assurance review

A review of the accounts in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquires of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express audit opinion on these accounts.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accounts have not been prepared:

- So as to give a true and fair view of the state of the Company's affairs as at 31 March 2022, and of its profit for the year then ended;
- In accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- In accordance with the requirements of the Companies Act 2006.



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Bexley Moorings Project
Statement of financial activities
for the year ended 31 March 2023

	2023	2022
	£	£
Turnover	337,054	254,125
Direct costs of turnover	(261,202)	(278,871)
Gross surplus	<u>75,852</u>	<u>(24,746)</u>
Governance costs	(1,197)	(1,890)
Operating Surplus	<u>74,655</u>	<u>(26,636)</u>
Interest receivable	914	19
Surplus / (Deficit) on ordinary activities before taxation	<u>75,569</u>	<u>(26,617)</u>
Total funds brought forward	<u>119,801</u>	<u>146,418</u>
Total funds carried forward	<u>195,370</u>	<u>119,801</u>

Bexley Moorings Project**Registered Company number:** 06084929**Registered Charity number:** 1127865**Balance Sheet****as at 31 March 2023**

	2023 £	2022 £
Fixed assets		
Tangible assets	-	1,990
Current assets		
Debtors	134,195	31,250
Cash at bank and in hand	146,566	127,551
	<u>280,761</u>	<u>158,801</u>
Creditors: amounts falling due within one year	(85,391)	(40,990)
Net current assets	<u>195,370</u>	<u>117,811</u>
Net assets	<u>195,370</u>	<u>119,801</u>
Capital and reserves		
Reserve account	195,370	119,801
Shareholders' funds	<u>195,370</u>	<u>119,801</u>

The Trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**Bhavin Patel****Director****Approved by the board on 5 December 2023**

Bexley Moorings Project
Statement of Changes in Equity
for the year ended 31 March 2023

	Reserve account £	Total £
At 1 April 2021	146,418	146,418
(Deficit) for the financial year	(26,617)	(26,617)
At 31 March 2022	<u>119,801</u>	<u>119,801</u>
At 1 April 2022	119,801	119,801
Surplus for the financial year	75,569	75,569
At 31 March 2023	<u>195,370</u>	<u>195,370</u>

Bexley Moorings Project

Notes to the Accounts For the year ended 31 March 2023

(a) ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) Accounting Standards and the Charities Act 2011. The accounts have been drawn up in accordance with the provisions of the Charities Act 2011 and the Companies Act 2006, and include the results of the Charity's operations which are described in the Trustees' Report, all of which are continuing.

In so far as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008), UK Accounting Standards and the Charities Act 2011 requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the Charity's operation and in order to comply with the requirements of the SORP.

The Charity has taken advantage of the exemption in the FRS 102 Section 1A from the requirement to produce a cash flow statement.

Basis of Preparation

The financial statements are prepared on an ongoing concern basis, under the historical cost convention.

The Charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

(b) INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) When:

- the Charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

When incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the Charity has unconditional entitlement to the resources.

Investment income

This is included in the accounts when receivable.

(c) EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants with performance conditions

Where the Charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such as grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the Charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis of consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fundraising Costs

In 2022 Salaries and wages have been allocated between Direct Charitable Activities and Costs of Generating Voluntary Income, including costs of raising funding, as shown in note 2 to the accounts. The split of salary costs has been made based on the actual time spent on each of the separate activities by the relevant staff concerned.

(d) ASSETS

These are capitalised if they can be used for more than one year, and cost more than £500. They are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its' expected useful life, as follows:

Equipment: Over 4 years

(e) DEBTORS	2023 £	2022 £	2021 £
	<u>134,195</u>	<u>31,250</u>	<u>59,984</u>

(f) CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £	2021 £
Sundry creditors and accruals	<u>85,391</u>	<u>40,990</u>	<u>8,816</u>

(g) CASH AT BANK AND IN HAND

* The cash in hand has been revalued, and going forward will be broken down between restricted and unrestricted funds.

	2023 £	2022 £	2021 £
Restricted	76,107	65,392	
Unrestricted	<u>70,459</u>	<u>62,159</u>	
	<u>146,566</u>	<u>127,551</u>	<u>90,806</u>

(h) TRUSTEE EXPENSES

During the year there were no payments made to trustees.

(i) FEES FOR EXAMINATION OF THE ACCOUNTS

	2023 £	2022 £	2021 £
Independent examination fees	<u>924</u>	<u>924</u>	<u>924</u>

2. RESTRICTED AND UNRESTRICTED FUNDS

Incoming Resources

Incoming resources from generated funds

	<u>Restricted</u>	<u>Unrestricted</u>	<u>2023</u> <u>Total</u>	<u>2022</u>
EPEC	22,267		22,267	-
Bexley London Borough	32,500		32,500	30,000
Billy Ford		970	970	
B.N.I		3,644	3,644	6,422
BVSC Social Prescribing	15,000		15,000	
CAMHS Transformation	17,000		17,000	21,979
CBT Triage	30,000		30,000	15,500
C.C.G.	15,000		15,000	
C.C.G Winter money	25,000		25,000	
CHOICES			-	4,636
Dr Martens	10,052		10,052	
Employee pension	1,358		1,358	3,133
Fundraising / Donations		5,079	5,079	5,958
Golf day		6,479	6,479	6,284
Groundworks London			-	3,311
Health Education England	72,252		72,252	83,411
J.B.H CBT Sessions			-	5,710
Interest receivable		914	914	19
Bike Ride		7,870	7,870	
Parent Carers Network	28,125		28,125	3,866
Parent Carers Evaluation	28,125		28,125	31,250
Young Londoners Fund	16,332		16,332	32,665
Total incoming resources	313,011	24,957	337,968	254,144

	<u>Restricted</u>	<u>2023</u> <u>Unrestricted</u>	<u>Total</u>	<u>2022</u>
Governance costs				
Accountancy and independent examination fees	924		924	924
Filing fee	13		13	13
Other legal & professional	260		260	943
	1,197	-	1,197	1,880

Charitable activities

Salaries	225,480		225,480	245,255
Volunteer expenses	1,591		1,591	800
Club activities		91	91	247
	227,071	91	227,163	246,302

Cost of generating voluntary income

Staff expenses	1,026		1,026	51
Pension fund	3,298		3,298	6,671
Rent	8,843		8,843	7,625
Stationery / postage / photocopier	1,585		1,585	766
Telephone	1,611		1,611	1,641
I.T	3,654		3,654	4,928
Training	5,145		5,145	825
Insurance	1,324		1,324	1,163
Membership	1,946		1,946	990
Depreciation		1,990	1,990	6,434
Bank charges	72		72	96
Fund raising expenses		276	276	230
Computer / Internet			-	539
Shield costs			-	404
Sundry		3,270	3,270	206
	28,503.00	5,535.91	34,039	32,569

3. NET MOVEMENT IN FUNDS FOR THE YEAR

	01-Apr-22	Income	Expenditure	31-Mar-23
Restricted	(22,205)	313,011	256,771	34,035
Unrestricted	142,006	24,957	5,627	161,336
	119,801	337,968	262,399	0

Bexley Moorings Project
Detailed income and expenditure account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023 £	2022 £
Turnover	337,054	254,125
Direct costs of turnover	(261,202)	(278,871)
Gross surplus	<u>75,852</u>	<u>(24,746)</u>
Governance costs	(1,197)	(1,890)
Operating surplus / (deficit)	<u>74,655</u>	<u>(26,636)</u>
Interest receivable	914	19
Surplus on ordinary activities	<u>75,569</u>	<u>(26,617)</u>

Bexley Moorings Project
Income and expenditure account
for the year ended 31 March 2023

This schedule does not form part of the statutory accounts

	2023	2022
	£	£
Turnover		
Fundraising	24,043	17,953
Grants	311,653	233,039
Employee Pension Cont	1,358	3,133
	337,054	254,125
Direct costs of turnover		
Wages and salaries	225,480	245,255
Pensions	3,298	6,671
Staff training and welfare	5,145	825
Club / activities	91	247
Volunteer expenses	1,591	800
Rent	8,843	7,625
Telephone and I.T	5,265	7,108
Stationery, postage and photocopier	1,585	766
Subscriptions	1,946	990
Bank charges	72	96
Insurance	1,324	1,163
Depreciation	1,990	6,434
Sundry expenses	4,572	891
	261,202	278,871
Governance costs		
Accountancy fees	937	937
Other legal and professional	260	953
	1,197	1,890
	262,399	280,761