

DEVAS CLUB
REPORT AND ACCOUNTS
31 MARCH 2022

Registered company

06720799

Registered charity

1129419

DEVAS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Status

The club is a charitable company limited by guarantee, incorporated on 10 October 2008 and registered as a charity on 6 May 2009. It succeeded to the assets and activities of The Devas Club, a registered charity founded in 1884 and reconstituted under a charitable deed in 1974.

The company was established under a memorandum of association which specifies the objects and powers of the charitable company and is governed under its articles of association.

Registered numbers

Company	06720799
Charity	1129419

Trustees and directors

Mark Potter (Chair)
Josie Benson
The Rt Hon the Baroness Valerie Ann Amos
Johnny Devas
Charles Dorin
Paul Flather
Katherine Ludlow
Andrew Griffith
Bradley Abbott (appointed 18 January 2022)
Clare Elizabeth Cole
Rt. Hon. Sir Christopher David Floyd

Registered office

Devas Club
Stormont Road
Battersea
London
SW11 5EN

Independent examiner

S M Holborn
WSM Advisors Limited
Chartered Accountants
Connect House
133-137 Alexandra Road
London
SW19 7JY

Bankers

National Westminster Bank plc
300 Silbury Boulevard
Milton Keynes
MK9 2ZF

COIF Charities Deposit Fund
80 Cheapside
London
EC2V 6DZ

DEVAS CLUB
REPORT OF THE TRUSTEES
31 MARCH 2022

The trustees present their report and accounts for the year ended 31 March 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the charity's Memorandum and Articles of Association, 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) as amended for accounting periods commencing from 1 January 2019.

Objectives and activities

The objective of the Devas Club is to enable young people, including the disaffected and at risk, to reach their full potential as responsible, talented individuals and as active participants within their local community.

Our aim is to enable member's talents to develop through doing and making. The building currently includes 'social' spaces, two dance studios, a professionally equipped music/recording studio, a large hall, an equipped gym, an art room, cooking and computer facilities, and an enclosed roof top football pitch.

The club currently offers the following youth activities that are divided into Juniors sessions (8-11 year olds) and Seniors sessions (12+ year olds):

- General club: table tennis, pool, bar football, games, computers with internet access, library;
- Regular activities: Fitness studio, boxing, 'Street' cricket, football training, music production, dance, sewing and fashion, cooking workshop;
- Special activities dependent on funding availability: drama course, t-shirt printing, and off-site visits and activities. We also have an active relationship with University College, Oxford, with an annual boys and girls visit with a football match and a tour of the college and social event. There are regular Showcase performances by the young people at the club.

Achievements and performance

An account of the year's activities can be found in the annual report and the Club's website www.devasclub.org.

Financial review, reserves and risk policy

The trustees aim to hold reserves sufficient to enable it to settle its affairs at any time in a controlled way. At the balance sheet date unrestricted reserves amounted to £39,456.

The trustees confirm that a review of risks affecting the charity has been carried out, including the financial position of the charity. With a regular income from the building (£106,461 in 2022), the basic running costs of the building are covered, with additional youth work and associated running and administration costs being separately fundraised for. In the current challenging economic environment these costs are managed on a monthly basis, with the level of youth work costs committed to being closely matched to funding available.

This system of prudent management is sufficient safeguard for the Charity.

Structure, governance and management

The club is a charitable company limited by guarantee, incorporated on 10 October 2008 and registered as a charity on 6 May 2009. It succeeded to the assets and activities of The Devas Club, a registered charity founded in 1884 and reconstituted under a charitable deed in 1974.

This report covers the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report.

The trustees, who are also the directors of the charitable company, who served during the year were as follows:-

Mark Potter (Chair)	Paul Flather	Bradley Abbott (appointed 18 January 2022)
Josie Benson	Katherine Ludlow	
The Rt Hon the Baroness Valerie Ann Amos	Andrew Griffith	
Johnny Devas	Clare Elizabeth Cole	
Charles Dorin	Rt. Hon. Sir Christopher David Floyd	

The articles of association authorise up to twelve trustee directors. One is ex officio Master of University College, Oxford. The remaining trustees are co-opted by the existing trustees by resolution at trustees' meetings. New trustees are inducted informally by the existing trustees.

The club is staffed and run by youth workers and volunteers, some of whom are engaged by Wandsworth Youth Service under a 25 year agreement signed in 2012. Decisions are made by the board of trustees in consultation with the staff and together these represent the key management personnel.

DEVAS CLUB

REPORT OF THE TRUSTEES

31 MARCH 2022

Plans for the future

Devas Club has expanded the range of activities in 2022 following the lifting of Covid restrictions, with a full juniors programme, and a seniors programme co-run with Wandsworth four nights per week. Our aim for the future is to expand the range of youth work activities provided (as set out on page 2), but within a longer term funding framework with Wandsworth and our other funding partners. In the meantime we are very appreciative of all who have funded the Club in the year, big or small, and the Club remains a vital community resource.

Statement of trustees' responsibilities

Company law and law applicable to charities in England and Wales require the trustees to prepare financial statements for each financial year which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees 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 accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Statement of Recommended Practice for accounting by charities and the governing document. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Registered office

Stormont Road
Battersea
London
SW11 5EN

Mark Potter (Chair)

Trustee
24 February 2023

**ACCOUNTANT'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF
DEVAS CLUB**

I report on the accounts for the year ended 31 March 2022 set out on pages 5 to 11.

Responsibilities of trustees and examining accountants

As trustees you are responsible for the preparation of the accounts and you consider that these accounts are exempt from an audit under S144(2) of the Charities Act 2011 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:

- examine the accounts under S145 of the Charities Act 2011;
- to follow the procedures laid down by the Charity Commissioners under S145(5)(b) of the Charities Act 2011; and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the directions of the Charity Commissioners. An examination includes a review of the accounts and a comparison with the accounting records kept by the charity. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of 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, I do not express an audit opinion on the view given by the accounts.

WSM Advisors Limited provides book-keeping services for the charity and the FRC's Revised Ethical Standards have been applied.

Independent examiner's statement

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

- 1 which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with S130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be

Connect House
133-137 Alexandra Road
Wimbledon
London
SW19 7JY

WSM ADVISORS LTD
Chartered Accountants
24 February 2023

DEVAS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total £	2021 Total £
Income					
Charitable donations and grants		25,151	-	25,151	108,705
Income from charitable activities					
Restricted grants	10	-	114,373	114,373	45,936
Building income		106,461	-	106,461	83,126
Activities for generating funds					
Other receipts and fundraising		768	-	768	10,704
Interest receivable		3	-	3	8
Total income		132,383	114,373	246,756	248,479
Expenditure					
Charitable activities					
Maintenance expenses	2		118,898	118,898	120,076
Charitable expenses	3		106,814	106,814	52,335
Depreciation	7	24,390	-	24,390	25,960
Capital grant transfers	7	(4,196)	4,196	-	-
Support costs	4	22,349	-	22,349	24,014
Costs of generating donations and grants					
Support costs	4	4,789	-	4,789	5,145
Costs of other activities					
Support costs	4	4,789	-	4,789	5,145
Total expenditure		52,121	229,908	282,029	232,675
Net income / (expenditure) for the year		80,262	(115,535)	(35,273)	15,804
Transfers between funds	11	(141,339)	141,339	-	-
Net movement of funds for the year		(61,077)	25,804	(35,273)	15,804
Total funds brought forward		70,532	174,826	245,358	229,554
Total funds carried forward		£ 9,455	£ 200,630	£ 210,085	£ 245,358

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

All income and expenditure derives from continuing activities.

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

DEVAS CLUB

BALANCE SHEET - 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible fixed assets	7		126,525		146,345
Current assets					
Canteen stock		100		100	
Bank and cash balances		91,369		114,818	
		-----		-----	
		91,469		114,918	
Current liabilities					
Creditors and accruals	9	7,909		15,905	
		-----		-----	
Net current assets			83,560		99,013
			-----		-----
Total assets less current liabilities			£ 210,085		£ 245,358
			-----		-----
Represented by:					
Funds	11				
Restricted:					
Capital fund			200,630		174,826
Unrestricted - general:					
General fund			9,455		70,532
			-----		-----
			£ 210,085		£ 245,358
			-----		-----

- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.
- For the year in question the company was entitled to exemption from an audit under S477(2) of the Companies Act 2006 relating to the small companies regime.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with S386; and
 - 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 result for the financial year in accordance with the requirements of S394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the

Mark Potter - Trustee

24 February 2023

Approved by the directors and signed on their behalf

DEVAS CLUB

NOTES TO THE ACCOUNTS - 31 MARCH 2022

1 Principal accounting policies

The accounting policies have been applied consistently throughout the year and the preceding year and are set out below.

Charity information

Devas Club is a private company limited by guarantee in England and Wales. The registered office is 2A Stormont Road, London, SW11 5EN.

Accounting convention

The accounts have been prepared in accordance with the club's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice available to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (as amended for accounting periods commencing from 1 January 2019). Devas Club is a Public Benefit Entity as defined by FRS 102.

Devas Club has taken the advantage of the provisions in the SORP for Charities applying FRS 102 Updated Bulletin1 not to prepare a Statement of Cash Flows.

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

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

Going concern

At the time of approving the accounts, the Directors, who are also the Trustees have a reasonable expectation that Devas Club has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

These have been divided into restricted funds, where income arises with restrictions as to its uses and the unrestricted general fund which is available for the general purposes of the club. Transfers are made from the general fund to offset deficiencies in the maintenance and activities funds.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gift aid tax. Donations are recognised when received and gift aid tax is accrued on applicable donations in the same year.

Other receipts and fundraising are recognised in the year in which they are received.

Interest and dividends are included when receivable by the club.

Incoming resources from charitable activities are recognised when receivable. Grants are recognised in the year for which the support is intended.

Capital grants and donations included in restricted funds are being released to the income and expenditure account at the same rates as associated assets are being depreciated (see note 7).

DEVAS CLUB

NOTES TO THE ACCOUNTS - 31 MARCH 2022

Resources expended

Expenditure is recognised on an accruals basis as liabilities are incurred. Expenditure includes unrecoverable VAT, which is reported as part of the cost to which it relates. Costs relating to a particular activity are allocated directly, whereas support costs are apportioned in relation to usage as specified in note 4.

Costs of generating voluntary income and other funds comprise costs associated with donations and fundraising events.

Charitable expenditure comprises the costs of maintaining the building and all the club activities which take place within it.

Governance costs include the cost of meeting the charity's statutory requirements and strategic management.

Tangible fixed assets

Fixed assets are capitalised at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Building	over 50 years
Long-term repairs	over 10 years
Fixtures and equipment	10% & 20% on net book value
Vehicles	25% on net book value

Impairment of fixed assets

At each reporting end date, the club reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing them to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Investments

Investments are shown at market value.

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.

Financial instruments

The club 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 club's balance sheet when the club becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

DEVAS CLUB

NOTES TO THE ACCOUNTS - 31 MARCH 2022

Basic financial assets

Basic financial assets, which include debtors 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Critical Accounting Estimates and judgements

In the application of the club's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods

2 Maintenance expenses

	2022	2021
	£	£
Gas and electricity	20,403	20,609
Rates and water	1,300	845
Cleaning wages and expenses	14,820	9,434
Administration costs	57,166	59,230
Insurance - building and contents	8,022	13,514
Other property costs	17,187	16,444
	-----	-----
	£ 118,898	£ 120,076
	-----	-----

3 Charitable expenses

	2022	2021
	£	£
Youth work expenses	46,746	35,957
Devas Studio expenses	15,969	14,785
Junior Club expenses	44,099	1,593
	-----	-----
	£ 106,814	£ 52,335
	-----	-----

DEVAS CLUB

NOTES TO THE ACCOUNTS - 31 MARCH 2022

4 Support costs

	2022	2021
	£	£
Telephone	2,088	1,602
Design and printing	544	535
Postage and stationery	907	1,235
Computer and IT	4,975	3,880
Equipment expenses	3,323	2,153
Travel expenses	607	129
Marketing and promotion	225	275
General expenses	6,559	6,696
Bank interest and charges	370	356
Accountancy and independent examination costs	9,372	9,025
Legal and professional	2,957	8,418
	-----	-----
	£ 31,927	£ 34,304
	-----	-----

Support costs have been allocated as follows:

		2022	2021
		£	£
Costs of generating voluntary income	15%	4,789	5,145
Activities to generate funds	15%	4,789	5,145
Charitable activities	70%	22,349	24,014
		-----	-----
		£ 31,927	£ 34,304
		-----	-----

5 Staff costs

	2022	2021
	£	£
Salaries and wages	84,771	56,521
Social security and pension costs	5,822	609
	-----	-----
	£ 90,593	£ 57,130
	-----	-----

This represents the cost of staff managing the building and youth activities.

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Management	3	2
	-----	-----

There are no employees who received employee emoluments of more than £60,000 in the current and previous year.

6 Trustee remuneration and expenses

None of the trustees received any remuneration or expenses.

DEVAS CLUB

NOTES TO THE ACCOUNTS - 31 MARCH 2022

7 Fixed assets

	Freehold Land £	Building £	Long-term Repairs £	Fixtures & Equipment £	Vehicles £	Total £
Cost						
31 March 2021	22,000	209,800	457,912	143,650	27,929	861,291
Additions in year	-	-	-	4,570	-	4,570
	-----	-----	-----	-----	-----	-----
31 March 2022	22,000	209,800	457,912	148,220	27,929	865,861
	-----	-----	-----	-----	-----	-----
Depreciation						
31 March 2021	-	146,974	415,075	124,968	27,929	714,946
Charge for year	-	4,196	16,212	3,982	-	24,390
	-----	-----	-----	-----	-----	-----
31 March 2022	-	151,170	431,287	128,950	27,929	739,336
	-----	-----	-----	-----	-----	-----
Net book value						
31 March 2021	£ 22,000	£ 62,826	£ 42,837	£ 18,682	£ -	£ 146,345
	-----	-----	-----	-----	-----	-----
31 March 2022	£ 22,000	£ 58,630	£ 26,625	£ 19,270	£ -	£ 126,525
	-----	-----	-----	-----	-----	-----
Capital grant releases	£ -	£ (4,196)	£ -	£ -	£ -	£ (4,196)
	-----	-----	-----	-----	-----	-----

8 Stocks

	2022 £	2021 £
Finish goods and goods for resale	100	100
	-----	-----

9 Creditors

	2022 £	2021 £
Trade creditors	5,159	15,650
Other creditors and accruals	2,750	255
	-----	-----
	£ 7,909	£ 15,905
	-----	-----

DEVAS CLUB

NOTES TO THE ACCOUNTS - 31 MARCH 2022

10 Restricted grants

	2022	2021
	£	£
Maintenance grants - London Borough of Wandsworth	25,000	7,900
Youth work fund	31,053	24,835
Music studio fund	320	15,392
Junior Fund	58,000	1,600
	<u>£ 114,373</u>	<u>£ 49,727</u>

Wandsworth Borough Council gives grants towards maintenance of the building, youth projects and one off capital grants. In addition, some permanent and part-time staff of the club are employees of the borough.

11 Funds

	Brought fwd 31 March 2021	Received in year	Transferred in year	Expended in year	Carried fwd 31 March 2022
	£	£	£	£	£
Restricted funds					
a) Capital fund	174,826	-	(4,196)	-	170,630
b) Maintenance fund	-	25,000	93,898	(118,898)	-
c) Youth work fund	-	31,053	15,693	(46,746)	-
d) Music studio fund	-	320	15,649	(15,969)	-
e) Junior fund	-	58,000	16,099	(44,099)	30,000
Unrestricted funds					
f) General fund	70,532	132,383	(137,143)	(56,317)	9,455
	<u>£ 245,358</u>	<u>£ 246,756</u>	<u>£ -</u>	<u>£ (282,029)</u>	<u>£ 210,085</u>

a) The capital fund was set up at the time the club's premises were built. If they cease to be used for the same or equivalent purposes, a capital grant of £62,730, included within the fund, will become repayable, or part thereof. Repayment is secured by a charge on the premises.

b) The maintenance fund receives grants from the London borough of Wandsworth towards the running costs of the building. These are transferred to the general fund where maintenance costs are incurred.

c) The Youth work fund receives grants from London borough of Wandsworth and trusts towards activities for young people. Any deficiency is made good from the general fund.

d) The Music studio fund receives grants from the London Borough of Wandsworth towards the running costs of the music studio. Any deficiency is made good from the general fund.

e) The Junior fund receives grants from the Clapham Relief Fund towards the costs of running a club for young people. Any deficiency is made good from the general fund.

f) Unrestricted grants included a grant from the Arts Council of £5,000 to be used on any charitable activity, but excluding salaries of those personnel who were furloughed during the year.

DEVAS CLUB

NOTES TO THE ACCOUNTS - 31 MARCH 2022

12 Analysis of net assets by funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Net Assets £
Restricted funds				
- Capital fund	170,630	-	-	170,630
- Maintenance fund	-	-	-	-
- Youth work fund - London Borough of Wandsworth	-	-	-	-
- Music studio fund	-	-	-	-
- Junior fund	-	30,000	-	30,000
	-----	-----	-----	-----
	170,630	30,000	-	200,630
Unrestricted funds				
- General fund	(44,105)	61,469	(7,909)	9,455
	-----	-----	-----	-----
	£ 126,525	£ 91,469	£ (7,909)	£ 210,085
	-----	-----	-----	-----

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).