

# CLAPHAM PARK PROJECT

England & Wales · Charity number 1135137

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [04237777](#)

**Registered** 2010-03-24

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

## Contact

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**Address** 1-4 Brixton Hill Place  
London  
SW2 1HJ

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**Website** [www.claphampark.org.uk](http://www.claphampark.org.uk)

## Activities

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**Objects:** THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR IN THE AREA OF CLAPHAM PARK) BY ALL OR ANY OF THE FOLLOWING MEANS:(A) THE RELIEF OF FINANCIAL HARDSHIP (B) THE RELIEF OF UNEMPLOYMENT(C) THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE (D) THE PROVISION OF FINANCIAL ASSISTANCE, TECHNICAL ASSISTANCE OR BUSINESS ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES FOR UNEMPLOYED PEOPLE IN CASES OF FINANCIAL OR OTHER CHARITABLE NEED THROUGH HELP: (I) IN SETTING UP THEIR OWN BUSINESS, OR(II) TO EXISTING BUSINESSES(E) TO ASSIST IN THE PROVISION OF HOUSING FOR THOSE WHO ARE IN CONDITIONS OF NEED AND TO ASSIST IN THE IMPROVEMENT OF HOUSING IN THE PUBLIC SECTOR OR IN CHARITABLE OWNERSHIP PROVIDED THAT SUCH POWER SHALL NOT EXTEND TO RELIEVING ANY LOCAL AUTHORITIES OR OTHER BODIES OF A STATUTORY DUTY TO PROVIDE OR IMPROVEHOUSING (F) THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES(G) THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BYREASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES (H) THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT(I) THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE(J) THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME(K) TO DEVELOP THE CAPACITY AND SKILLS OF THE RESIDENTS OF THE AREA OF BENEFIT AND PROMOTE COMMUNITY PARTICIPATION IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY IN GENERAL AND IN REGENERATION PROJECTS IN THE AREA OF BENEFIT IN PARTICULAR(1) SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES. 3.2 TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE THROUGH:(A) THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE(B) PROVIDING SUPPORT, ACTIVITIES AND EDUCATION WHICH DEVELOP THEIR SKILLS,CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATUREAND RESPONSIBLE INDIVIDUALS.

**Activities:** Clapham Park Project is a resident led community organisation which supports individuals in need in Lambeth.The organisation delivers projects supporting young people,the elderly and the unemployed.We undertake a range of community development activities which help residents to be active in their community,we also coordinate a Neighborhood Forum ensuring local people have a voice on local issues.

## Classification

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- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- **Area of benefit:** CLAPHAM PARK
- Lambeth

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £203,106 | £452,336    | -      | -         |
| 2024-03-31 | £195,474 | £451,977    | -      | -         |
| 2023-03-31 | £156,337 | £349,530    | -      | -         |
| 2022-03-31 | £152,674 | £317,047    | -      | -         |
| 2021-03-31 | £234,334 | £287,576    | -      | -         |

## Trustees

| Name               | Role | Appointed  |
|--------------------|------|------------|
| DIANA MARY MORRIS  |      |            |
| Dr Alastair Morton |      | 2022-06-14 |
| Gordon Wedderburn  |      | 2022-06-14 |
| Helene Williams    |      | 2023-12-05 |
| JULIE ROBERTS      |      |            |
| John Rymer         |      | 2018-06-01 |
| Lucy-Ann Allison   |      | 2021-09-28 |
| Tom Lowndes        |      | 2023-12-05 |
| Tomos John Rees    |      | 2023-12-05 |

**CLAPHAM PARK PROJECT**

England & Wales - Charity number 1135137

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# Accounts

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**Registered Company Number 04237777**

**Registered Charity Number 1135137**

**CLAPHAM PARK PROJECT**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**E J Avari & Co Limited**  
**178 Twyford Road**  
**Harrow, Middlesex**  
**London HA2 0SN**

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**CONTENTS**

|                                      | <b><u>Pages</u></b> |
|--------------------------------------|---------------------|
| Financial Results- Highlights        | 1                   |
| Officers and professional advisers   | 2                   |
| Trustees' Report                     | 3-7                 |
| Trustees' responsibilities statement | 8                   |
| Independent Examiner's Report        | 9                   |
| Statement of financial activities    | 10                  |
| Balance Sheet as at 31 March 2025    | 11                  |
| Notes to the accounts                | 12-21               |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Financial Results- Highlights \***

|                                 | 2025      | 2024      |
|---------------------------------|-----------|-----------|
|                                 | £         | £         |
| Incoming resources              | 203,106   | 195,474   |
| Resources Expended              | (452,336) | (451,977) |
| Net (adverse) movement in funds | (246,451) | (240,809) |
| Total funds                     | 1,861,388 | 2,037,615 |

\* Note: These highlights do not include changes to pension provisions.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                              |                                                                                                                                                     |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                              | D M Morris - Chair<br>G Wedderburn - Vice chair<br>J H Rymer - Treasurer<br>J Roberts<br>L Allison<br>A Morton<br>T Lowndes<br>T Rees<br>H Williams |
| <b>Observer</b>                              | Councillor Irfan Mohammed                                                                                                                           |
| <b>Chief Executive and Company Secretary</b> | Mr A Johnson                                                                                                                                        |
| <b>Registered charity Number</b>             | 1135137                                                                                                                                             |
| <b>Company Registration Number</b>           | 04237777                                                                                                                                            |
| <b>Registered Office (as of 30/09/2025)</b>  | Unit 1-2<br>Alexander Dumas House<br>230-240 Brixton Hill<br>London<br>SW2 1HG                                                                      |
| <b>Bankers</b>                               | National Westminster Bank PLC<br>68 Baker Street<br>London<br>W1A 2BA                                                                               |
| <b>Independent Examiner</b>                  | E J Avari & Co Ltd<br>Association of Accounting Technicians<br>178 Twyford Road<br>Harrow, Middlesex<br>London HA2 0SN                              |
| <b>Solicitors</b>                            | Wedlake Bell LLP<br>71 Queen Victoria Street<br>London<br>EC4V 4AY                                                                                  |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
**TRUSTEES' REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements of the Charity for the year ended 31 March 2025. These financial statements are prepared under the historical cost convention, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice ("the Charities SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the *Companies Act 2006*.

## **1. STRUCTURE, GOVERNANCE & MANAGEMENT**

### **Governing document**

The company was incorporated on 20 June 2001, is limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up. On 9 March 2010 Clapham Park Project was registered as a charity (charity registration No. 1135137). It is governed by its Memorandum and Articles of Association as amended by special resolution dated 22 March 2011.

### **Recruitment and appointment of trustees**

The management of the company is the responsibility of the Trustees who are appointed or co-opted in accordance with the Articles of Association. Trustees serve for a period of two years and may be reappointed. Trustee vacancies are published across Clapham Park and surrounding neighbourhoods and applicants are considered by an appointment panel that makes a recommendation to appoint to the Board. Clapham Park Project will make use of third-party organisations to identify suitable applicants. When recruiting trustees, the appointment panel will be looking for individuals who can bring specific skills to the Board: for example, finance, fundraising, legal etc. The quorum for General Meetings is four company members.

### **Introduction and training of trustees**

New Trustees undertake an induction programme with the organisation and are asked to attend a series of short training courses. The organisation will also run regular training workshops for the entire Board: for example, on legal and financial responsibilities and to review Clapham Park policies.

### **Organisation, structure and decision making**

The Board of Trustees are responsible for the management of the company. They delegate the general management and administration of the company to the Chief Executive Officer who, with staff team, ensures that the company is run efficiently.

### **Management**

At Clapham Park Project's AGM, held on 5<sup>th</sup> December 2023, Diana Morris was re-appointed as Chair and John Rymer as Treasurer. They will serve for a period of two years. Gordon Wedderburn was appointed as Vice Chair for a period of two years.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**TRUSTEES' REPORT**

**Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been created and is reviewed and updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorising orders and financial transactions. Procedures were in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to our premises during the year.

**2 OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and, secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles.

**Principal activity**

The principal activity of the company in the year under review was delivering projects and activities that benefitted residents, and supporting local community groups in Lambeth, particularly in the Clapham Park neighbourhood.

**Our vision**

Our vision is a safe and welcoming place; a learning community which recognises and promotes its own skills and resources, and which can manage its own affairs with dignity. We have ensured, and will continue to ensure, that the community is at the heart of the process. We know this is only the beginning of the journey towards an inclusive and equitable community.

**3 ACHIEVEMENTS AND PERFORMANCE**

As the year began, CPP was fully functional, delivering a range of projects and activities across the Clapham Park neighbourhood.

**Youth Work**

- CPP's Bikes project continued its work in 2024-25 providing sessions for local young people and referrals from Lambeth Council's Youth Offending Service. We also continued to provide sessions for the Harris Academy School which proved to be very popular. Towards the end of the year CPP, working with Metropolitan Thames Valley Housing (MTVH), moved the bikes project to a new, temporary site. This was to facilitate the next phase of the estate regeneration programme.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
**TRUSTEES' REPORT**

**Youth work (continued)**

- CPP, working with Knight's Youth Centre and Oasis Play, developed a new consortium of Clapham-based youth organisations in the autumn of 2022. In total, the consortium consists of nine members who provide a wide range of activities for Lambeth residents. The consortium successfully bid for funding through Lambeth Council's Youth and Play Service and secured funding for three years commencing in April 2023.

**Supporting Local Organisations**

- CPP continued to provide significant support to the Clapham Park Neighbourhood Forum and its partner the Friends of Agnes Riley Gardens throughout the year. Our Community Partnerships Manager led on local consultations regarding the creation of a café in the park. Work was also undertaken to help the Friends to put on a very well attended Autumn Fair and a Meet Santa event.
- Once again, working with MTVH, CPP helped to deliver a great Community Fun Day on 27<sup>th</sup> July 2024 which attracted some 400 local residents. During the year, CPP continued to support MTVH in delivering its warm hub and free meals through the provision of staff and volunteer support. CPP also helped MTVH organise a successful Winter Fair which took place in December 2024.
- CPP continued to support the Clapham Park Over 50s group with their weekly coffee mornings, two seaside trips and a Christmas Meal. CPP also continued to provide free weekly Tai Chi classes and at the end of the year was successful in helping the Over 50s raise funds to support a weekly activities session.
- CPP has longstanding good relations with the local police and it continues to support and help administer the Clapham Park Safer Neighbourhood Panel. This meets quarterly and brings together local organisations, residents and the police.
- In March 2024, our Community Partnerships Manager, Ching Wah Wong, announced her intention to retire in September 2024. She has worked for CPP for 22 years and has been instrumental to all our achievements, both as an NDC and as a local charity. We would like to record our thanks and to wish her every happiness in the future. In October 2024, we appointed Angela Nelson to the post of Community Partnerships Manager and we look forward to her continuing and expanding our partnership working.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
**TRUSTEES' REPORT**

### **Community Development**

CPP continues to work to support and engage with local residents to understand their needs and to inform our service delivery.

CPP's Community Chest small grants scheme proved to be very well subscribed with funding made available for ten local projects, all developed by local residents and supported by CPP's Community Development Officer. Examples of these are Arts Workshops, Dance Classes, Youth Sports and a Women's Self Defence course.

Finally, CPP continued to be an active member of the Lambeth Forum Network. We also produced our quarterly newsletter, Parklife, which is distributed to 7,000 homes across the Clapham Park neighbourhood.

### **Fundraising**

Clapham Park Project is grateful for the funding it received in 2024-25 and would like to thank the following funders:

- \* Lambeth Council, Youth and Play for their continuing support of our Bikes Project.
- \* Lambeth Council, Youth and Play for their funding of a local consortium of youth providers who were able to deliver a range of projects during 2024-25.
- \* Lambeth Council, Lambeth Forum Network (LFN). This enabled CPP to continue to participate in the Forum Network during 2024-25 and continue to provide financial support to local neighbourhood organisations.

## **4 Financial Viability**

Following the sale of CPP's premises at 1-4 Brixton Hill Place in January 2022, CPP secured adequate income to continue its work well into the future. Thanks to our landlord, CPP remained at Brixton Hill Place throughout 2024-25.

## **5 Plans for the future**

- \* In early 2024, the CPP Board held a further informal Board meeting to consider its way forward and how it could best meet its charitable objectives. This will see CPP recruiting more staff in 2025-26 with a view to increasing its impact and supporting more local residents.
- \* After much searching, CPP finally found new premises. They are located on Brixton Hill, still in the Clapham Park Ward. A lease was agreed at the end of November 2024 and since then the premises have been refurbished as offices. We will move to the new space in September 2025.
- \* Responding to the cost-of-living crisis. CPP like all community organisations, is feeling the impact of the rise in the cost of living, particularly in power and service costs. We are acutely aware of the impact this is having on local residents particularly those on benefits and low incomes. CPP is working with other local organisations to develop some initiatives to help those in the community who are struggling.

**CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**TRUSTEES' REPORT**

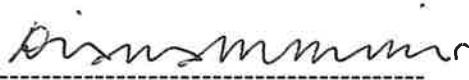
**6 Reserves Policy**

It has been the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 100% of anticipated unrestricted expenditure for the following year. This provides sufficient funds to cover twelve months management, administration and support costs. Trustees are confident that the situation can now be maintained for the year ending 31 March 2026.

**7 Independent Examiner**

E J Avari & Co Limited, have expressed willingness to continue in office as an Independent Examiner and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

The Trustees' annual report was approved for issue on 9<sup>th</sup> December 2025 and signed on their behalf by:



Trustee/ (Director): Diana Morris, Chair



Angus Johnson: Company Secretary

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Trustees' responsibilities statement**

The trustees (who are also directors of Clapham Park Project for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- \*select suitable accounting policies and then apply them consistently;
- \*observe the methods and principles in the Charities Statement of recommended Practice (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 financial statements;
- \*prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees confirm that:

- \*so far as each Trustee is aware, there is no relevant information of which the charitable company's Independent Examiner is unaware.
- \*the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the charitable company's Independent Examiner is aware of that information.

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

The Trustees confirm that in approving the Trustees' report they are also confirming the Trustees' report in their capacity as directors of the charitable company.

By order of the Board

  
D M Morris

Trustee Chair, Management Board

9<sup>th</sup> December 2025.

**CLAPHAM PARK PROJECT  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CLAPHAM PARK PROJECT**

I report to the charitable company's trustees on my examination of the accounts of Clapham Park Project ("the company") for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the balance sheet and the related notes 1 to 24.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charitable company's trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). You are satisfied that your charitable company is not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for the independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

Your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this respect in order to enable a proper understanding of the accounts to be reached.

*Edulji J. Avari.*

Edulji J Avari BCOM. MAAT

For and on behalf of E J Avari & Co Limited

The Association of Accounting Technicians (Licence No. 1004948)

178 Twyford Road,

Harrow

Middlesex HA2 0SN

Dated: 16<sup>th</sup> December 2025.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME  
AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

|                                                                                            | Notes | 2025<br>Unrestricted<br>Funds<br>£ | 2025<br>Restricted<br>Funds<br>£ | 2025<br>Total<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ |
|--------------------------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Incoming resources</b>                                                                  |       |                                    |                                  |                             |                             |
| <b>Incoming resources from generated funds:</b>                                            |       |                                    |                                  |                             |                             |
| Activities for generating funds                                                            | 5a    | 6,240                              | -                                | 6,240                       | 9,253                       |
| Voluntary income                                                                           | 5a    | 5,000                              | -                                | 5,000                       | 5,000                       |
| <b>Incoming resources from charitable Activities:</b>                                      |       |                                    |                                  |                             |                             |
| Support and deliver project for local Community                                            |       |                                    |                                  |                             |                             |
| Regeneration income                                                                        | 5b    | -                                  | 116,755                          | 116,755                     | 107,804                     |
| <b>Investment income:</b>                                                                  |       |                                    |                                  |                             |                             |
| Bank and Other Interest: Gross                                                             | 5c    | <u>75,111</u>                      | <u>-</u>                         | <u>75,111</u>               | <u>73,417</u>               |
| <b>Total income</b>                                                                        |       | <u>86,351</u>                      | <u>116,755</u>                   | <u>203,106</u>              | <u>195,474</u>              |
| <b>Resources Expended</b>                                                                  |       |                                    |                                  |                             |                             |
| <b>Costs of generating funds:</b>                                                          |       |                                    |                                  |                             |                             |
| Charitable Activities                                                                      | 22/23 | (333,870)                          | (111,075)                        | (444,945)                   | (447,775)                   |
| Governance cost                                                                            | 8     | <u>( 7,391)</u>                    | <u>( -)</u>                      | <u>( 7,391)</u>             | <u>( 4,202)</u>             |
| <b>Total expenditure</b>                                                                   |       | <u>(341,261)</u>                   | <u>(111,075)</u>                 | <u>(452,336)</u>            | <u>(451,977)</u>            |
| <b>Net (outgoing)/incoming resources</b>                                                   |       | <u>(254,910)</u>                   | <u>5,680</u>                     | <u>(249,230)</u>            | <u>(256,503)</u>            |
| <b>Less: Scottish Voluntary pension:</b>                                                   |       |                                    |                                  |                             |                             |
| Write back of Excess provision of past years                                               | 11    | 2,779                              | -                                | 2,779                       | -                           |
| Pension gain arising in the year due to reduction in pension deficit contribution          |       | <u>-</u>                           | <u>-</u>                         | <u>-</u>                    | <u>15,694</u>               |
| <b>Net favourable / (adverse) movement in funds for the year including pension reserve</b> |       | <u>( 252,131)</u>                  | <u>5,680</u>                     | <u>(246,451)</u>            | <u>(240,809)</u>            |
| <b>Reconciliation of funds:</b>                                                            |       |                                    |                                  |                             |                             |
| Total Funds balances brought- forward at 31 March 2024 as previously reported              |       | 2,003,952                          | 33,663                           | 2,037,615                   | 2,278,424                   |
| Prior year adjustment-Correction of Prior year                                             | 21    | 70,224                             | -                                | 70,224                      | -                           |
| Net favourable/(adverse) movement in funds for the year                                    |       | <u>( 252,131)</u>                  | <u>5,680</u>                     | <u>( 246,451)</u>           | <u>(240,809)</u>            |
| Total Funds carried- forward at 31 March 2025 including pension reserve                    | 19    | <u>1,822,045</u>                   | <u>39,343</u>                    | <u>1,861,388</u>            | <u>2,037,615</u>            |

All items dealt with in the Statement of Financial Activities relate to continuing activities. There are no recognised gains or losses other than those passing through the Statement of Financial Activities.

The notes on pages 12 to 21 form part of these financial statements.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**BALANCE SHEET AS AT 31 MARCH 2025**

**COMPANY NUMBER 04237777**

|                                               | Notes | 2025<br>£        | 2025<br>£        | 2024<br>£        | 2024<br>£        |
|-----------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Current Assets</b>                         |       |                  |                  |                  |                  |
| Trade debtors and prepayments                 | 12    | 61,116           |                  | 36,362           |                  |
| Cash and cash equivalents                     | 13    | <u>1,838,596</u> |                  | <u>2,037,673</u> |                  |
| <b>Total current Assets</b>                   |       | <u>1,899,712</u> |                  | <u>2,074,035</u> |                  |
| <b>Current Liabilities</b>                    |       |                  |                  |                  |                  |
| <b>within one year</b>                        | 10    | <u>( 38,324)</u> |                  | <u>( 33,641)</u> |                  |
| <b>Net current Assets</b>                     |       | <u>1,861,388</u> |                  |                  | <u>2,040,394</u> |
| <b>Total Assets Less</b>                      |       |                  |                  |                  |                  |
| <b>Current Liabilities</b>                    |       |                  | 1,861,388        |                  | 2,040,394        |
| <b>CREDITORS: amounts falling due</b>         |       |                  |                  |                  |                  |
| <b>after more than one year</b>               | 11    |                  | <u>( -)</u>      |                  | <u>( 2,779)</u>  |
| <b>Net Assets Including Pension Liability</b> |       |                  | <u>1,861,388</u> |                  | <u>2,037,615</u> |
| <b>Represented by:</b>                        |       |                  |                  |                  |                  |
| <b>THE FUNDS OF THE CHARITY</b>               |       |                  |                  |                  |                  |
| <b>RESTRICTED FUNDS</b>                       |       |                  | 39,343           |                  | 33,663           |
| <b>UNRESTRICTED FUNDS:</b>                    |       |                  |                  |                  |                  |
| General fund                                  |       |                  | 322,045          |                  | 303,952          |
| Designated fund                               |       |                  | <u>1,500,000</u> |                  | <u>1,700,000</u> |
|                                               | 19    |                  | <u>1,861,388</u> |                  | <u>2,037,615</u> |

These financial statements which have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements of Clapham Park Project, registered charity number 1135137, registered number 04237777 were approved by the Board of Trustees (Directors) on 9<sup>th</sup> December 2025 and signed on behalf of the Board of Trustees (Directors).

Signed.....  
Trustee: Diana Morris, Chair

The notes on pages 12 to 21 form part of these financial statements

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**1. General information and charitable status**

Clapham Park Project, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently nine Trustees who are also the members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The charitable company is a registered charity. The registered office address is given on page 2.

**2. Statement of Compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice ("the Charities SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

The charity has taken advantage of the exemption in Financial Reporting Standard 102 Section 7 from the requirements to produce a cash flow statement on the ground that it is a small charity.

**3. Accounting policies**

**Preparation of financial statements-Going Concern basis**

The company is in surplus position at 31 March 2025 and 31 March 2024. The trustees do not anticipate any significant changes to the business in the foreseeable future, at least twelve months from the date of signing the financial statements.

With policies and processes in place to manage operational and financial risks, the Trustees believe it appropriate to continue to adopt the going concern basis of accounting in preparing these financial statements.

**Critical accounting judgements and key sources of estimation uncertainty**

Preparation of the financial statements requires the Trustees to make significant judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not factual. 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 item in the financial statements where these judgements and estimates have been made is under Note 24 relating to Scottish voluntary sector pension scheme.

The estimates and underlying assumptions are reviewed on an ongoing basis.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

**Funds accounting**

Funds held by Clapham Park Project are:

**Unrestricted funds** represent the funds of Clapham Park Project that are not subject to any restrictions regarding their use and are available for the general purpose of the charity. Funds designated by the Trustees for a particular purpose are also unrestricted.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Funds accounting (continued)**

**Restricted funds** consist of monies received for specific purposes. The unspent balances of the funds may not be used for any other purposes unless the Trustees have received, from the donors, express permission to do so.

**Designated funds** are unrestricted funds where the Trustees have resolved to 'put aside' the Funds, which will be used where ever it is deemed to be necessary by the trustees.

**Enrolled Pension Costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable. The amount paid in this year's accounts is £ 11,169 (2024: £10,993).

**Recognition of income**

All income is included in the statement of financial activities when the conditions for receipt have been met, receipt is probable and the amount can be quantified with reasonable accuracy against an invoice, contract or agreement.

**Incoming resources from charitable activities includes**

**Activities for generating funds comprising:**

- Fun Day contributions
- Rental income
- Voluntary income
- Management fees from Lambeth Forum Network

**Incoming resources from charitable activities:**

- Regeneration income received from fund providers for specific projects are accounted for as restricted funds.

**Cash and cash equivalents**

- Cash and cash equivalents comprise cash in hand, on demand and short term deposits with a maturity of less than three months with banks and similar institutions, which are readily convertible to known amounts of cash and are subject to insignificant risk of change value. The items in the financial statements where these have been made include:
  - **Current bank interest** is accounted for over the period in which it is earned.
  - **Treasury Reserve deposit** for a term of one year fixed- Interest receivable is credited to the revenue in the year in which it is accrued. All deposits will have interest paid gross. The current deposit interest rate (AER) of 3.89% (2024:4.53%) gross is fixed for a period of one year commencing from 21 November 2024. The total funds held on deposit at 31 March 2025 are £1,500,000.

**Resources expended**

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

- (i) Expenditure is recognised on an accrual basis as a liability is incurred and includes VAT, and has been classified under headings that aggregate all costs related to the category.
- (i) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.
- (ii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes independent examiner's fees and costs linked to the strategic management of the charity.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Accounting policies (continued)**

**Trade debtors**

Trade debtors are stated at original value less provision for doubtful debts. Bad debts are written off when identified.

**New Lease**

CPP has acquired a new lease on 29 November 2024 of property units 1 and 2, Alexander Dumas House, 230-240 Brixton Hill, London SW2 1HG. The name of the landlord is Laxcon Developments Limited. The current rent is £16,500 pa.

The present lease of property will expire on 15 April 2028.

All legal work, including land registry, rent deposits collection and Local Authority Search was carried out by Wedlake Bell the charity's solicitors.

**Refurbishment of New offices**

The refurbishment work at the new offices was carried out by Martin Masters Ltd. The amount spent up to 31 March 2025 was £33,807. This amount is shown within Note 22 page 19, under 'analysis and allocation of support costs of unrestricted funds' under the heading of repairs and maintenance.

**4 Staff costs, remuneration of key management personnel and trustees' remuneration**

|                                                                              | 2025<br>£      | 2024<br>£      |
|------------------------------------------------------------------------------|----------------|----------------|
| <b>Employment costs</b>                                                      |                |                |
| Staff costs during the year were as follows:                                 |                |                |
| Wages and salaries                                                           | 197,396        | 153,705        |
| Employer's social security costs                                             | 17,361         | 15,224         |
| Employer's pension costs                                                     | <u>4,793</u>   | <u>4,712</u>   |
| <b>Staff costs charged to Statement of Financial Affairs during the year</b> | <u>219,550</u> | <u>173,641</u> |

**Employee numbers**

The average number of employees employed by Clapham Park Project throughout the year was as follows:

|                  | No.       | No.      |
|------------------|-----------|----------|
| Management staff | 1         | 1        |
| Operating staff  | <u>9</u>  | <u>6</u> |
|                  | <u>10</u> | <u>7</u> |

There are no employees whose annual remuneration was £60,000 or more. (2024: £NIL).

The trustees and the Chief Executive Officer are deemed to be the key management personnel. Redundancy payments of £5,373 (2024:£Nil) were accrued during the year.

**Trustees' Remuneration**

Only one trustee received remuneration during the year. Their gross salary is shown under Note 9-Board expenses (2024:£NIL)

None of the other trustees received any remuneration or reclaimed any other expenses during the reporting period. (2024: £NIL).

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**5 INCOMING RESOURCES**

|                                                          | Unrestricted  | Restricted     | Total Funds<br>2025 | Total Funds<br>2024 |
|----------------------------------------------------------|---------------|----------------|---------------------|---------------------|
|                                                          | £             | £              | £                   | £                   |
| <b>(a) Activities for generating funds</b>               |               |                |                     |                     |
| Rental income                                            | 480           | -              | 480                 | 2,826               |
| Fun Day contributions                                    | 4,760         | -              | 4,760               | 5,427               |
| CPP-Neighbourhood Forum                                  | <u>1,000</u>  | <u>-</u>       | <u>1,000</u>        | <u>1,000</u>        |
|                                                          | 6,240         | -              | 6,240               | 9,253               |
| Voluntary income-employment Allowance                    | <u>5,000</u>  | <u>-</u>       | <u>5,000</u>        | <u>5,000</u>        |
|                                                          | <u>11,240</u> | <u>-</u>       | <u>11,240</u>       | <u>14,253</u>       |
| <b>(b) Incoming resources from charitable activities</b> |               |                |                     |                     |
| Support and deliver specific project for local community |               |                |                     |                     |
| Regeneration income                                      | <u>-</u>      | <u>116,755</u> | <u>116,755</u>      | <u>107,804</u>      |
| <b>(c) Investment Income</b>                             |               |                |                     |                     |
| Interest received                                        | 54,226        |                | 54,226              | 45,853              |
| Interest receivable                                      | <u>20,885</u> | <u>-</u>       | <u>20,885</u>       | <u>27,564</u>       |
|                                                          | <u>75,111</u> | <u>-</u>       | <u>75,111</u>       | <u>73,417</u>       |
| <b>Total incoming resources</b>                          | <u>86,351</u> | <u>116,755</u> | <u>203,106</u>      | <u>195,474</u>      |

**6 Banks interest income**

|                                            | 2025          | 2024          |
|--------------------------------------------|---------------|---------------|
|                                            | £             | £             |
| Interest received received during the year | 54,226        | 45,853        |
| Interest receivable during the year        | <u>20,885</u> | <u>27,564</u> |
| Total                                      | <u>75,111</u> | <u>73,417</u> |

|  | 2025 | 2024 |
|--|------|------|
|  | £    | £    |

**7 Deficit of expenditure over income for the year**

This is stated after charging the following:

|                               |              |              |
|-------------------------------|--------------|--------------|
| - Independent examiner's fees | <u>2,700</u> | <u>2,500</u> |
|-------------------------------|--------------|--------------|

**8 Governance costs**

|                             |              |              |
|-----------------------------|--------------|--------------|
| Independent examiner's fees | 2,700        | 2,500        |
| Board expenses              | <u>4,691</u> | <u>1,702</u> |
| Total                       | <u>7,391</u> | <u>4,202</u> |

**9 Board expenses**

|                                 |              |              |
|---------------------------------|--------------|--------------|
| Trustees' expenses for meetings | 2,191        | 1,702        |
| Director remuneration           | <u>2,500</u> | <u>-</u>     |
| Total                           | <u>4,691</u> | <u>1,702</u> |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10 Creditors:** amounts falling due within one year

|                 | <u>2025</u>   | <u>2024</u>   |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Trade creditors | 14,038        | 1,137         |
| Other creditors | 60            | -             |
| Bank overdraft  | -             | 7,751         |
| Accrual         | <u>24,226</u> | <u>24,753</u> |
| <b>Total</b>    | <u>38,324</u> | <u>33,641</u> |

**11 Creditors:** amounts falling due after one year

|                                                                                                                                | £ | £     |
|--------------------------------------------------------------------------------------------------------------------------------|---|-------|
| <b>Scottish Voluntary Sector Pension Scheme</b>                                                                                |   |       |
| TPR Retirement Solutions- The previous amount is written back as the provision for the year under review is £NIL (2024:£2,779) | - | 2,779 |

**12 Debtors:** amounts falling due within one year

|                                                              | <u>2025</u>   | <u>2024</u>   |
|--------------------------------------------------------------|---------------|---------------|
|                                                              | £             | £             |
| Trade debtors                                                | 16,865        | 4,812         |
| Prepayments- Rent paid for the months of April 25 to June 25 | 5,110         | -             |
| Other Debtors:                                               |               |               |
| Interest due on deposits with Nat West maturable on 21.11.25 | 20,884        | 27,564        |
| Rent deposit for units1/2, of Alexander Dumas House          | 18,257        | -             |
| Inland Revenue                                               | -             | <u>3,986</u>  |
| <b>Total</b>                                                 | <u>61,116</u> | <u>36,362</u> |

**13 Cash and cash equivalents**

|                          | <u>2025</u>      | <u>2024</u>      |
|--------------------------|------------------|------------------|
|                          | £                | £                |
| Cash at bank and in hand | 338,596          | 337,673          |
| Treasury Reserve Deposit | <u>1,500,000</u> | <u>1,700,000</u> |
| <b>Total</b>             | <u>1,838,596</u> | <u>2,037,673</u> |

**14 Taxation**

Clapham Park Project is a registered Charity No.1135137 with the benefit of exemption from taxation granted to the Corporation Tax Act 2010. On the basis that the charitable company's activities fall within their charitable purposes and their funds are applied only for these purposes, no provision for corporation tax or capital gains tax is made. This includes use of funds for the general administrative purposes of the charity.

**15 Capital commitments**

The charity had no commitments for capital expenditure at 31 March 2025 and the trustees did not authorise any expenditure for capital commitments at that date (2024: £ NIL).

**16 Related Parties**

There are no transactions with related parties which require to be disclosed in the accounts.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**17 Events after the end of the reporting period**

There have been no material events since the end of the reporting period.

**18 Operating lease commitments:**

The minimum leased payments under operating leases are:

See Note3- New Lease

|                                           | <u>2025</u>   | <u>2024</u> |
|-------------------------------------------|---------------|-------------|
|                                           | £             | £           |
| Within one year                           | 16,500        | -           |
| Within two years to three years two weeks | <u>33,634</u> | -           |
|                                           | <u>50,134</u> | -           |

**19 Analysis of Net Assets between funds**

Fund balances are represented by:

|                                                | <u>2025</u>    | <u>2024</u>      |
|------------------------------------------------|----------------|------------------|
|                                                | Total          | Total            |
|                                                | £              | £                |
| Unrestricted                                   |                |                  |
| Designated                                     |                |                  |
| Restricted                                     |                |                  |
| Current Assets                                 | 360,369        | 1,500,000        |
| Creditors: amounts falling due within one year | ( 38,324)      | -                |
| after more than one year                       | <u>-</u>       | <u>-</u>         |
| Net Assets as at 31 March 2025                 | <u>322,045</u> | <u>1,500,000</u> |
|                                                | 39,343         | 1,861,388        |
|                                                | 2,037,615      | 2,074,035        |
|                                                | (38,324)       | (33,641)         |
|                                                | -              | ( 2,779)         |

**20 Statement of movements on reserves**

|                                                                                                                  | <u>2025</u>      | <u>2024</u>      |
|------------------------------------------------------------------------------------------------------------------|------------------|------------------|
|                                                                                                                  | £                | £                |
| Balance at 1 April 2024                                                                                          | 2,037,615        | 2,278,424        |
| Net (outgoing)/ incoming resources                                                                               | (249,230)        | (256,503)        |
| Prior year adjustment- Correction of prior year                                                                  | 70,224           | -                |
| TPR Retirement Solutions- The previous amount is written back as the provision for the year under review is £NIL | 2,779            | -                |
| Pension gain arising in the year due to pension deficit contribution                                             | <u>-</u>         | <u>15,694</u>    |
| Balance carried- forward at 31March 2025                                                                         | <u>1,861,388</u> | <u>2,037,615</u> |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**21 Prior year adjustment**

|                                                                       | 2025<br>Total<br>£ | 2024<br>Total<br>£ |
|-----------------------------------------------------------------------|--------------------|--------------------|
| Retained profits at beginning of year                                 | 2,037,615          | 2,278,424          |
| Prior year adjustment (see note below)                                | <u>70,224</u>      | <u>-</u>           |
| Restated                                                              | 2,107,839          | 2,278,424          |
| Net unfavourable movement in funds for the year                       | <u>(246,451)</u>   | <u>(240,809)</u>   |
| Total funds carried- forward at end of year including pension reserve | <u>1,861,388</u>   | <u>2,037,615</u>   |

Note:

The Accounts have been restated to incorporate the impact of additional budget allowance of £70,224 now credited to reserves.

**22 Movement in Funds**

Details of funds held and movements during the current reporting period.

**RESTRICTED FUNDS**

Grants which are received for specific projects are accounted for as restricted funds.

|                                | At<br>1 April 2024 | Incoming<br>Resources | Outgoing<br>Resources | At<br>31 March 2025 |
|--------------------------------|--------------------|-----------------------|-----------------------|---------------------|
|                                | £                  | £                     | £                     | £                   |
| 1 Over 50s                     | 472                | 3,791                 | 1,866                 | 2,397               |
| 2 MTVH                         | (1,271)            | 1,110                 | 2,003                 | (2,164)             |
| 3 CPP Bike Project-EIPS *      | 27,680             | 48,607                | 43,919                | 32,368              |
| 4 LFN Grants                   | 82                 | 54,000                | 54,687                | (605)               |
| 5 Agnes Riley Gardens *        | 2,700              | 247                   | 2,700                 | 247                 |
| 6 Oasis children SV/KYC        | 4,000              | 4,000                 | 4,000                 | 4,000               |
| 7 Clapham Park Management fees | <u>33,663</u>      | <u>116,755</u>        | <u>111,075</u>        | <u>39,343</u>       |

Note: The amount of £42,081 shown under 'Memo restricted' note 22, is allocated for salaries & pension costs incurred by CPP Bikes project - EIPS £39,381 and Agnes Riley Gardens £2,700 respectively. The figures as at 31<sup>st</sup> March 2025 for these two projects should be interpreted accordingly.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**23 UNRESTRICTED FUNDS:**

The purpose of the fund is to support and deliver projects for the local community.

**Analysis and allocation of support costs**

Support costs represent indirect charitable expenditure. In order to carry out the primary purpose of the charity it is necessary to provide support in the form of personnel development, finance procedures, provision of office service and equipment and a suitable work environment.

Included within the charitable activities are the support costs of unrestricted funds of £323,383 2024: £ 288,889).

|                                        | Unrestricted   | Memo<br>Restricted | Total          | Total          |
|----------------------------------------|----------------|--------------------|----------------|----------------|
|                                        | 2025           | 2025               | 2025           | 2024           |
|                                        | £              | £                  | £              | £              |
| Office and general running costs       | 43,426         |                    | 43,426         | 29,369         |
| Salaries and pension costs             | 177,469        | 42,081             | 219,550        | 173,641        |
| Telephone & fax                        | 7,218          |                    | 7,218          | 6,686          |
| Mobile                                 | 949            |                    | 949            | 723            |
| IT support services                    | 5,627          |                    | 5,627          | 6,025          |
| Software subscriptions                 | 1,396          |                    | 1,396          | 997            |
| Dues and subscriptions                 | 1,420          |                    | 1,420          | 784            |
| Photocopying usage                     | 2,543          |                    | 2,543          | 2,777          |
| Printing postage and stationery        | 1,325          |                    | 1,325          | 2,066          |
| Cleaning                               | 6,780          |                    | 6,780          | 7,819          |
| Insurance                              | 7,109          |                    | 7,109          | 6,536          |
| Marketing/ publicity                   | 2,736          |                    | 2,736          | 3,776          |
| Miscellaneous expenses                 | -              |                    | -              | 89             |
| Travel, subsistence and hospitality    | 359            |                    | 359            | 281            |
| Bank service charges                   | 462            |                    | 462            | 593            |
| Bad Debts                              | 4,290          |                    | 4,290          | -              |
| Training and development               | 818            |                    | 818            | 520            |
| Staff welfare                          | 704            |                    | 704            | -              |
| Legal and consultancy fees             | 17,992         |                    | 17,992         | -              |
| Payroll costs                          | 660            |                    | 660            | 360            |
| Agency fees                            | 475            |                    | 475            | -              |
| Repairs and maintenance                | 33,807         |                    | 33,807         | 2,754          |
| Premises security                      | 2,342          |                    | 2,342          | 4,184          |
| Conference attendance and training     | -              |                    | -              | 636            |
| Fundraising costs                      | 3,476          |                    | 3,476          | 2,400          |
| Other central costs                    | -              |                    | -              | 35,873         |
| <b>Total support costs</b>             | <b>323,383</b> | <b>42,081</b>      | <b>365,464</b> | <b>288,889</b> |
| Charitable activities: Community Chest | 5,750          | -                  | 5,750          | 4,000          |
| Fun Day                                | 4,737          | -                  | 4,737          | 6,506          |
| <b>Total charitable activities</b>     | <b>333,870</b> | <b>42,081</b>      | <b>375,951</b> | <b>299,395</b> |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**24 PENSION SCHEME-Scottish Voluntary Sector Pension Scheme**

Clapham Park Project participates in the Scottish Voluntary Sector Pension Scheme (the Scheme). The Scheme is a multi-employer defined benefit (DB) pension Scheme. The Scheme closed to future entry on 31 March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid-up form.

The Trustees of the Scheme commission an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market values. Accrued pension benefit are valued by discounting expected future benefits payments using a discount rate calculated by reference to the expected future investment returns. The rules of the Plan give the Trustees the power to require employers to additional pay contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met.

The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as technical provisions.

If the actuarial valuation reveals a deficit, the Trustees will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the scheme is a multi-employer scheme where the scheme assets are co-mingled for investment purposes and benefits are paid from total scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS 17 represents the employer contribution payable.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustees of the scheme. The debt is due in the event of the employer becoming insolvent or ceasing to participate in the Scheme, or the Scheme winding up. The debt of the scheme as a whole is calculated by comparing the liabilities for the Scheme (calculated on a buyout basis ie the Scheme Actuary's estimate of the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Scheme. If the liabilities exceed assets there is a buy-out debt.

The leaving employer's share of the buy-out debt is the proportion of the Scheme's liability to employment with the leaving employer compared to the total amount of the Scheme's liabilities. Therefore, the leaving employer's debt includes a share of any 'Orphan' liabilities in respect of previously participating employers. 'Orphan' liabilities are the deferred and pension liabilities of members previously employed by employers that have ceased to participate in the Scheme.

**CLAPHAM PARK PROJECT  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2025**

**PENSION SCHEME-Scottish Voluntary Sector Pension Scheme (continued)**

The amount of the debt therefore depends on many factors including total Scheme liabilities. Scheme investment performance, the liabilities in respect of current and former employees of the employer, the level of 'orphan' liabilities, financial conditions at the time of the employer's withdrawal of the scheme and the insurers buy-out market. The amount of debt can therefore be volatile over time.

Where the scheme is in deficit and where the charity and company has agreed to a deficit funding arrangement the charity recognised a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit.

The present value is calculated using the discount rate of 4.98% as at 31 March 2025: (2024:4.90% p.a.). The charity has recognised a liability of £NIL as at 31 March 2025 (2024: £2,779) as the present value of the contributions payable that arise from the deficit recovery agreement. These projected figures are derived from Scottish Voluntary Sector Pension Scheme 'on-line-tool'.

Mr Angus Johnson is currently on the board of 'the Employer Consultative Group' which scrutinises the decisions made in connection with this pension scheme.



**CLAPHAM PARK PROJECT**

England & Wales - Charity number 1135137

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# Accounts

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**Registered Company Number 04237777**

**Registered Charity Number 1135137**

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**CLAPHAM PARK PROJECT**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**E J Avari & Co Limited**  
**178 Twyford Road**  
**Harrow, Middlesex**  
**London HA2 0SN**

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**INDEX**

|                                                                                          | <b><u>Pages</u></b> |
|------------------------------------------------------------------------------------------|---------------------|
| Financial Results- Highlights                                                            | 1                   |
| Reference and Administrative details of the Charity, its Trustees/directors and advisers | 2                   |
| Trustees' Report                                                                         | 3/7                 |
| Trustees' responsibilities statement                                                     | 8                   |
| Independent Examiner's Report                                                            | 9                   |
| Statement of financial activities                                                        | 10                  |
| Balance Sheet as at 31 March 2024                                                        | 11                  |
| Notes forming part of the financial statements                                           | 12/21               |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Financial Results- Highlights \***

|                                 | 2024      | 2023      |
|---------------------------------|-----------|-----------|
|                                 | £         | £         |
| Incoming resources              | 195,474   | 156,337   |
| Resources Expended              | (451,977) | (349,530) |
| Net (adverse) movement in funds | (240,809) | (111,591) |
| Total funds                     | 2,037,615 | 2,278,424 |

\* Note: These highlights do not include changes to pension provisions.

**CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                              |                                                                                                                                                                                                                                   |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                              | D M Morris - Chair<br>G Wedderburn - Vice Chair<br>J H Rymer – Treasurer<br>J Roberts<br>L Allison<br>A Morton<br>T Lowndes (appointed December 2023)<br>T Rees (appointed December 2023)<br>H Williams (appointed December 2023) |
| <b>Observer</b>                              | Councillor Irfan Mohammed                                                                                                                                                                                                         |
| <b>Chief Executive and Company Secretary</b> | Mr A Johnson                                                                                                                                                                                                                      |
| <b>Registered Charity Number</b>             | 1135137                                                                                                                                                                                                                           |
| <b>Company Registration Number</b>           | 04237777                                                                                                                                                                                                                          |
| <b>Registered Office</b>                     | 1-4 Brixton Hill Place<br>London<br>SW2 1HJ                                                                                                                                                                                       |
| <b>Bankers</b>                               | National Westminster Bank PLC<br>68 Baker Street<br>London<br>W1A 2BA                                                                                                                                                             |
| <b>Independent Examiner</b>                  | E J Avari & Co Ltd<br>Association of Accounting Technicians<br>178 Twyford Road<br>Harrow, Middlesex<br>London HA2 0SN                                                                                                            |
| <b>Solicitors</b>                            | Wedlake Bell LLP<br>71 Queen Victoria Street<br>London<br>EC4V 4AY                                                                                                                                                                |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES' REPORT**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements of the Charity for the year ended 31 March 2024.

These financial statements are prepared under the historical cost convention, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice ("the Charities SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the *Companies Act 2006*.

## **1. STRUCTURE, GOVERNANCE & MANAGEMENT**

### **Governing document**

The company was incorporated on 20 June 2001, is limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up. On 9 March 2010 Clapham Park Project was registered as a charity (charity registration No. 1135137). It is governed by its Memorandum and Articles of Association as amended by special resolution dated 22 March 2011.

### **Recruitment and appointment of trustees**

The management of the company is the responsibility of the Trustees who are appointed or co-opted in accordance with the Articles of Association. Trustees serve for a period of two years and may be reappointed. Trustee vacancies are published across Clapham Park and surrounding neighbourhoods and applicants are considered by an appointment panel that makes a recommendation to appoint to the Board. Clapham Park Project will make use of third-party organisations to identify suitable applicants. When recruiting trustees, the appointment panel will be looking for individuals who can bring specific skills to the Board: for example, finance, fundraising, legal etc. The quorum for General Meetings is four company members.

### **Introduction and training of trustees**

New Trustees undertake an induction programme with the organisation and are asked to attend a series of short training courses. The organisation will also run regular training workshops for the entire Board: for example, on legal and financial responsibilities and to review Clapham Park policies.

### **Organisation, structure and decision making**

The Board of Trustees are responsible for the management of the company. They delegate the general management and administration of the company to the Chief Executive Officer who, with staff team, ensures that the company is run efficiently.

### **Management**

At Clapham Park Project's AGM, held on 6<sup>th</sup> December 2022, Diana Morris was appointed as Chair and John Rymer as Treasurer. They will serve for a period of two years. At the AGM held on 5 December 2023, Gordon Wedderburn was appointed as Vice Chair for a period of two years.

## **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

### **FOR THE YEAR ENDED 31 MARCH 2024 TRUSTEES' REPORT**

#### **Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been created and is reviewed and updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorising orders and financial transactions. Procedures are also in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to our premises at Brixton Hill Place.

## **2 OBJECTIVES AND ACTIVITIES**

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and, secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles.

#### **Principal activity**

The principal activity of the company in the year under review was delivering projects and activities that benefitted residents, and supporting local community groups in Lambeth, particularly in the Clapham Park neighbourhood.

#### **Our vision**

Our vision is a safe and welcoming place; a learning community which recognises and promotes its own skills and resources, and which can manage its own affairs with dignity. We have ensured, and will continue to ensure, that the community is at the heart of the process. We know this is only the beginning of the journey towards an inclusive and equitable community.

## **3 ACHIEVEMENTS AND PERFORMANCE**

As the year began, CPP was fully functional, delivering a range of projects and activities across the Clapham Park neighbourhood.

#### **Youth Work**

- CPP had developed a consortium of local youth organisations called Clapham Park Youth Initiative. These providers continued to deliver activities in 2023-2024 supported with funding from Lambeth Council starting with Easter activities and carrying on into the summer.

## **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**FOR THE YEAR ENDED 31 MARCH 2024**

### **TRUSTEES' REPORT**

#### **Youth work (continued)**

- CPP's Bikes project continued its work in 2023-24 providing sessions for local young people and referrals from Lambeth Council's Youth Offending Service. We also continued to provide sessions for the Harris Academy School which proved to be very popular. Towards the end of the year CPP, working with Metropolitan Thames Valley Housing (MTVH), moved the bikes project to a new, temporary site. This was to facilitate the next phase of the estate regeneration programme.
- CPP, working with Knight's Youth Centre and Oasis Play, developed a new consortium of Clapham-based youth organisations in the autumn of 2022. In total, the consortium consists of nine members who provide a wide range of activities for Lambeth residents. The consortium successfully bid for funding through Lambeth Council's Youth and Play Service and secured funding for two years commencing in April 2023.

#### **Supporting Local Organisations**

- CPP continued to provide significant support to the Friends of Agnes Riley Gardens throughout the year. Our Community Partnerships Manager led on local consultations regarding new play equipment and a splash pad. Work began in late 2023 and all the new equipment was in place by early summer. Work was also undertaken to help the Friends to put on a very well attended Autumn Fair and a Meet Santa event.
- Once again, working with MTVH, CPP helped to deliver a great fun day on 5th August 2023. Despite bad weather it attracted some 400 local residents. During the year, CPP continued to support MTVH in delivering its warm hub and free meals through the provision of staff and volunteer support. CPP also helped MTVH organise a successful Winter Fair which took place in December 2023.
- CPP continued to support the Clapham Park Over 50s group with their weekly coffee mornings, two seaside trips and a Christmas Meal. CPP continued to provide free weekly Tai Chi classes and at the end of the year was successful in helping the Over 50s raise funds to support a weekly activities session.
- CPP has longstanding good relations with the local police and it continues to support and help administer the Clapham Park Safer Neighbourhood Panel. This meets quarterly and brings together local organisations, residents and the police.
- In March 2024, our Community Partnerships Manager, Ching Wah Wong, announced her intention to retire in September 2024. She has worked for CPP for 22 years and has been instrumental to all our achievements, both as an NDC and as a local charity. We would like to record our thanks and to wish her every happiness in the future.

**CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES' REPORT**

### **Community Development**

CPP continues to work to support and engage with local residents to better understand their needs and to inform our service delivery.

CPP's Community Chest small grants scheme proved to be very well subscribed with funding made available for ten local projects, all developed by local residents and supported by CPP's Community Development Officer. Examples of these are Arts workshops, gardening projects, Youth Sports and a Women's Self Defence course.

Finally, CPP continued to be an active member of the Lambeth Forum Network. We also produced our quarterly newsletter, Parklife, which is distributed to 7,000 homes across the Clapham Park neighbourhood.

### **Fundraising**

Clapham Park Project is grateful for the funding it received in 2023-24 and would like to thank the following funders:

- \* Lambeth Council, Youth and Play for their continuing support of our Bikes Project.
- \* Lambeth Council, Youth and Play for their funding of a local consortium of youth providers who were able to deliver a range of projects during 2023-24.
- \* Lambeth Council, Lambeth Forum Network (LFN). This enabled CPP to continue to participate in the Forum Network during 2023-24 and continue to provide financial support to local neighbourhood organisations.

### **4 Financial Viability**

Following the sale of CPP's premises at 1-4 Brixton Hill Place in January 2022, CPP secured adequate income to continue its work well into the future. Thanks to our landlord, CPP remained at Brixton Hill Place throughout 2023-24 while planning permission was sought. However, we recognise that we will have to find new premises soon and this will be a priority for 2024-25.

### **5 Plan for the future**

- \* Finding new premises. This is currently a pressing priority for the organisation and a challenge as CPP wants to find new premises as near to the Clapham Park estate as possible. As this is predominantly a residential area it is proving to be difficult and the Board may have to consider moving further afield.
- \* In early 2024, the CPP Board held a further informal Board meeting to consider its way forward and how it could best meet its charitable objectives. This will see CPP recruiting more staff in 2024-25 with a view to increasing its impact and supporting more local residents.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2024

### TRUSTEES' REPORT

#### 5 Plans for the future (continued)

- \* Responding to the cost-of-living crisis. CPP like all community organisations, is feeling the impact of the rise in the cost of living, particularly in power and service costs. We are acutely aware of the impact this is having on local residents particularly those on benefits and low incomes. CPP is working with other local organisations to develop some local initiatives to help those in the community who are struggling.

#### 6 Reserves Policy

It has been the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 100% of anticipated unrestricted expenditure for the following year. This provides sufficient funds to cover twelve months management, administration and support costs. Trustees are confident that the situation can now be maintained for the year ending 31 March 2025.

#### 7 Independent Examiner

E J Avari and Co. Limited have expressed their willingness to continue in office as an Independent Examiner and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

The Trustees' annual report was approved on 3<sup>rd</sup> December 2024 and signed on their behalf by:



Trustee: Diana Morris, Chair



Angus Johnson: Company Secretary

**CLAPHAM PARK PROJECT  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)  
FOR THE YEAR ENDED 31 MARCH 2024**

## **Trustees' responsibilities statement**

The trustees (who are also directors of Clapham Park Project for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for this period.

In preparing these financial statements, the trustees are required to:

- \*select suitable accounting policies and then apply them consistently;
- \*observe the methods and principles in the Charities Statement of Recommended Practice (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 financial statements.
- \*prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- \*so far as each Trustee is aware, there is no relevant information of which the charitable company's Independent examiner is unaware.
- \*the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the charitable company's Independent examiner is aware of that information.

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

The Trustees confirm that in approving the Trustees' report they are also confirming the trustees' report in their capacity as directors of the charitable company,

By order of the Board,



D M Morris

Trustee Chair, Management Board

10<sup>th</sup> December 2024.

## CLAPHAM PARK PROJECT

### (COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL) INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLAPHAM PARK PROJECT

I report to the charitable company's trustees on my examination of the accounts of Clapham Park Project ("the company") for the year ended 31 March 2024 which comprise the Statement of financial activities, the balance sheet and the related notes 1 to 21.

This report is made solely to the charitable company's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). You are satisfied that your charitable company is not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for the independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this respect in order to enable a proper understanding of the accounts to be reached.

  
Edulji J Avari BCOM. MAAT

For and on behalf of E J Avari & Co Limited

The Association of Accounting Technicians

Licence Number 1004948,

178, Twyford Road, Harrow,

Middlesex HA2 0SN,

United Kingdom

Dated: 10<sup>th</sup> December 2024.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE**  
**ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|                                                                                                    | Notes | 2024<br>Unrestricted<br>Funds<br>£ | 2024<br>Restricted<br>Funds<br>£ | 2024<br>Total<br>Funds<br>£ | 2023<br>Total<br>Funds<br>£ |
|----------------------------------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Incoming resources</b>                                                                          |       |                                    |                                  |                             |                             |
| <b>Incoming resources from generated funds:</b>                                                    |       |                                    |                                  |                             |                             |
| Activities for generating funds                                                                    | 5a    | 9,253                              | -                                | 9,253                       | 12,042                      |
| Voluntary income                                                                                   | 5a    | 5,000                              | -                                | 5,000                       | 5,000                       |
| <b>Incoming resources from charitable</b>                                                          |       |                                    |                                  |                             |                             |
| <b>Activities:</b>                                                                                 |       |                                    |                                  |                             |                             |
| Support and deliver project for local Community                                                    |       |                                    |                                  |                             |                             |
| Regeneration income                                                                                | 5b    | -                                  | 107,804                          | 107,804                     | 112,185                     |
| <b>Investment income:</b>                                                                          |       |                                    |                                  |                             |                             |
| Bank and Other Interest: Gross                                                                     | 5c    | <u>73,417</u>                      | <u>-</u>                         | <u>73,417</u>               | <u>27,110</u>               |
| <b>Total incoming Resources</b>                                                                    |       | <u>87,670</u>                      | <u>107,804</u>                   | <u>195,474</u>              | <u>156,337</u>              |
| <b>Resources Expended</b>                                                                          |       |                                    |                                  |                             |                             |
| <b>Costs of generating funds:</b>                                                                  |       |                                    |                                  |                             |                             |
| Charitable Activities                                                                              | 19/20 | (299,395)                          | (148,380)                        | (447,775)                   | (346,101)                   |
| Governance cost                                                                                    | 8     | <u>( 4,202)</u>                    | <u>( -)</u>                      | <u>( 4,202)</u>             | <u>( 3,429)</u>             |
| <b>Total resources expended</b>                                                                    |       | <u>(303,597)</u>                   | <u>(148,380)</u>                 | <u>(451,977)</u>            | <u>(349,530)</u>            |
| <b>Net (outgoing) resources</b>                                                                    |       | <u>(215,927)</u>                   | <u>(40,576)</u>                  | <u>(256,503)</u>            | <u>(193,193)</u>            |
| Transfers between funds                                                                            | 19    | 4,093                              | (4,093)                          | -                           | -                           |
| <b>Less: Scottish Voluntary pension:</b>                                                           |       |                                    |                                  |                             |                             |
| Excess provision of past years                                                                     |       |                                    |                                  |                             |                             |
| Reversed                                                                                           |       | -                                  | -                                | -                           | 157,937                     |
| Deficit contribution paid                                                                          |       | -                                  | -                                | -                           | (57,862)                    |
| Pension gain (loss) provision arising in the year due to reduction in pension deficit contribution |       |                                    |                                  |                             |                             |
| 18                                                                                                 |       | <u>15,694</u>                      | <u>-</u>                         | <u>15,694</u>               | <u>(18,473)</u>             |
| <b>Net (adverse) movement in funds for the year</b>                                                |       | (196,140)                          | (44,669)                         | (240,809)                   | (111,591)                   |
| <b>Reconciliation of funds</b>                                                                     |       |                                    |                                  |                             |                             |
| Total Funds balances brought-forward at 31 March 2023 as previously reported                       |       | <u>2,200,092</u>                   | <u>78,332</u>                    | <u>2,278,424</u>            | <u>2,390,015</u>            |
| Total Funds carried-forward at end of Year including pension reserve                               | 18    | <u>2,003,952</u>                   | <u>33,663</u>                    | <u>2,037,615</u>            | <u>2,278,424</u>            |

All items dealt with in the Statement of Financial Activities relate to continuing activities. There are no recognised gains or losses other than those passing through the Statement of Financial Activities.

The notes on pages 12 to 21 form part of these financial statements.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**BALANCE SHEET AS AT 31 MARCH 2024**

**COMPANY NUMBER 04237777**

|                                                                | Notes | 2024<br>£        | 2024<br>£        | 2023<br>£        | 2023<br>£        |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Current Assets</b>                                          |       |                  |                  |                  |                  |
| Trade debtors and prepayments                                  | 11    | 36,362           |                  | 28,784           |                  |
| Cash and cash equivalents                                      | 12    | <u>2,037,673</u> |                  | <u>2,271,063</u> |                  |
|                                                                |       | <u>2,074,035</u> |                  | <u>2,299,847</u> |                  |
| <b>Current Liabilities</b>                                     |       |                  |                  |                  |                  |
| <b>Creditors: Amounts falling due within one year</b>          | 9     | <u>(33,641)</u>  |                  | <u>( 2,950)</u>  |                  |
| <b>Net Current Assets</b>                                      |       |                  | <u>2,040,394</u> |                  | <u>2,296,897</u> |
| <b>Total Assets less Current Liabilities</b>                   |       |                  | 2,040,394        |                  | 2,296,897        |
| <b>Creditors: amounts falling due after more than one year</b> | 10    |                  | <u>( 2,779)</u>  |                  | <u>( 18,473)</u> |
| <b>Net Assets including pension liability</b>                  |       |                  | <u>2,037,615</u> |                  | <u>2,278,424</u> |
| <b>Represented by:</b>                                         |       |                  |                  |                  |                  |
| <b>The funds of the Charity</b>                                | 17    |                  |                  |                  |                  |
| <b>Restricted funds</b>                                        |       |                  | 33,663           |                  | 78,332           |
| <b>Unrestricted funds</b>                                      |       |                  |                  |                  |                  |
| General fund                                                   |       |                  | 303,952          |                  | 400,092          |
| Designated fund                                                |       |                  | <u>1,700,000</u> |                  | <u>1,800,000</u> |
|                                                                |       |                  | <u>2,037,615</u> |                  | <u>2,278,424</u> |

These financial statements which have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements of Clapham Park Project, registered charity number 1135137, registered number 04237777 were approved by the Board of Trustees (Directors) on *10<sup>th</sup> December 2024* and signed on behalf of the Board of Trustees (Directors).

Signed... *Diana Morris*  
Trustee: Diana Morris, Chair

The notes on pages 12 to 21 form part of these financial statements

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2024**

**1. General information and charitable status**

Clapham Park Project, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently nine Trustees who are also the members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The charitable company is a registered charity. The registered office address is given on page 2.

**2. Statement of Compliance**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. The financial statements are prepared in Sterling, which is the functional currency of the entity. The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the ground that it is a small charity.

**3. Accounting policies**

**Preparation of financial statements-Going Concern basis**

The company is in surplus position at 31 March 2023 and 31 March 2024. The trustees do not anticipate any significant changes to the business in the foreseeable future, at least twelve months from the date of signing the financial statements.

With policies and processes in place to manage operational and financial risks, the Trustees believe it is appropriate to continue to adopt the going concern basis of accounting in preparing these financial statements.

**Changes to accounting estimates and judgements**

Preparation of the financial statements requires the Trustees to make significant judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not factual.

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 item in the financial statements where these judgements and estimates have been made is under Note 21 relating to Scottish voluntary sector pension scheme.

**Material prior year errors**

No material prior year errors have been identified in the reporting period.

**Funds accounting**

Funds held by Clapham Park Project are:

**Unrestricted funds** represent the funds of Clapham Park Project that are not subject to any restrictions regarding their use and are available for the general purpose of the charity. Funds designated by the Trustees for a particular purpose are also unrestricted.

**Restricted funds** consist of monies received for specific purposes. The unspent balances of the funds may not be used for any other purposes unless the Trustees have received, from the donors, express permission to do so.

## CLAPHAM PARK PROJECT

### (COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

#### **Funds Accounting**

**Designated funds** are unrestricted funds where the Trustees have resolved to 'put aside' the funds for a specific purpose.

#### **Enrolled Pension Costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable. The amount paid in the year is £10,993 (2023: £10,970).

#### **Recognition of income**

All income is included in the statement of financial activities when the conditions for receipt have been met, receipt is probable and the amount can be quantified with reasonable accuracy against an invoice, contract or agreement.

#### **Incoming resources from charitable activities includes**

##### **Activities for generating funds comprises:**

- Fun day contributions
- Rent
- Voluntary income

##### **Incoming resources from charitable activities:**

- Regeneration income received from fund providers for specific projects are accounted for as restricted funds

#### **Cash and cash equivalents**

- Cash and cash equivalents comprises cash in hand, on demand and short term deposits with a maturity within twelve months with banks and similar institutions, which are readily convertible to known amounts of cash and are subject to insignificant risk of change value.

The items in the financial statements where these have been made include:

- **Current bank interest** is accounted for over the period in which it is earned.
- **Treasury Reserve deposit** for a term of one year fixed- Interest receivable is credited to the revenue in the year in which it is accrued. All deposits will have interest paid gross. The current deposit interest rate (AER) of 4.53% (2023:3.5%) gross is fixed for a period of one year commencing from 21 November 2023. The total funds held on deposit is £1,700,000.

#### **Resources expended**

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

- (i) Expenditure is recognised on an accrual basis as a liability is incurred and includes VAT, and has been classified under headings that aggregate all costs related to the category.
- (ii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.
- (iii) Governance costs comprise all costs involving public accountability of the charity and its compliance with regulations and good practice.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2024 (continued)**

**Accounting policies (contd)**

**Trade debtors**

Trade debtors are stated at original value less provision for doubtful debts. Bad debts are written off when identified. Subsequently, they are measured at the cash or other fixed consideration expected to be received.

**Tangible fixed assets for use by Charity**

The Charity has no fixed assets during the reporting period.

**Rent**

After the sale of the building in January 2022 CPP became the tenants of Brixton Hill Place, and at the time of the preparation of these accounts they are still the tenant, until CPP find the new premises.

No rent is paid by CPP for occupying the premises.

**4 Staff costs, remuneration of key management personnel and trustees' remuneration**

|                                              | 2024<br>£      | 2023<br>£      |
|----------------------------------------------|----------------|----------------|
| <b>Employment costs</b>                      |                |                |
| Staff costs during the year were as follows: |                |                |
| Wages and salaries                           | 153,705        | 147,226        |
| Employer's social security costs             | 15,224         | 14,697         |
| Employer's pension costs                     | <u>4,712</u>   | <u>4,008</u>   |
| Total staff costs                            | <u>173,641</u> | <u>165,931</u> |

**Employee numbers**

The average number of employees employed by Clapham Park Project throughout the year was as follows:

|                  | No.      | No.      |
|------------------|----------|----------|
| Management staff | 1        | 1        |
| Operating staff  | <u>6</u> | <u>5</u> |
|                  | <u>7</u> | <u>6</u> |

There are no employees with emoluments above £60,000 for the reporting period (2023: £NIL).

The key management personnel of the charity comprise the Chief Executive Officer.

**Trustees' Remuneration**

None of the trustees' received any remuneration or reclaimed any other expenses during the reporting period. (2023: £NIL)

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2024 (continued)**

**5 INCOMING RESOURCES**

|                                                          | Unrestricted    | Restricted     | Total Funds<br>2024 | Total Funds<br>2023 |
|----------------------------------------------------------|-----------------|----------------|---------------------|---------------------|
|                                                          | £               | £              | £                   | £                   |
| <b>(a) Activities for generating funds</b>               |                 |                |                     |                     |
| Kids City                                                | -               | -              | -                   | 8,333               |
| Rental income                                            | 2,826           | -              | 2,826               | 1,809               |
| Fundraising                                              | -               | -              | -                   | 600                 |
| Fun day contributions                                    | 5,427           | -              | 5,427               | 300                 |
| CPP Management fees                                      | <u>1,000</u>    | <u>-</u>       | <u>1,000</u>        | <u>1,000</u>        |
|                                                          | 9,253           | -              | 9,253               | 12,042              |
| Voluntary income-employment Allowance                    | <u>5,000</u>    | <u>-</u>       | <u>5,000</u>        | <u>5,000</u>        |
|                                                          | <u>14,253</u>   | <u>-</u>       | <u>14,253</u>       | <u>17,042</u>       |
| <b>(b) Incoming resources from charitable activities</b> |                 |                |                     |                     |
| Support and deliver specific project for local community |                 |                |                     |                     |
| Regeneration income                                      | <u>-</u>        | <u>107,804</u> | <u>107,804</u>      | <u>112,185</u>      |
| <b>(c) Investment Income</b>                             |                 |                |                     |                     |
| Interest received                                        | 45,853          |                | 45,853              | 4,672               |
| Interest receivable                                      | <u>27,564</u>   | <u>-</u>       | <u>27,564</u>       | <u>22,438</u>       |
|                                                          | <u>73,417</u>   | <u>-</u>       | <u>73,417</u>       | <u>27,110</u>       |
| Total incoming resources                                 | £ <u>87,670</u> | <u>107,804</u> | <u>195,474</u>      | <u>156,337</u>      |

**6 Banks interest income**

|                                     | 2024          | 2023          |
|-------------------------------------|---------------|---------------|
|                                     | £             | £             |
| Interest received during the year   | 45,853        | 4,672         |
| Interest receivable during the year | <u>27,564</u> | <u>22,438</u> |
| Total                               | <u>73,417</u> | <u>27,110</u> |

**7 Net outgoings for the year are stated after charging:**

|                               |              |              |
|-------------------------------|--------------|--------------|
| - Independent examiner's fees | <u>2,500</u> | <u>2,200</u> |
|-------------------------------|--------------|--------------|

**8 Governance costs**

|                                                  | 2024         | 2023         |
|--------------------------------------------------|--------------|--------------|
|                                                  | £            | £            |
| Independent examiner's fees                      | 2,500        | 2,200        |
| Trustees' catering for meetings and travel costs | <u>1,702</u> | <u>1,229</u> |
| Total                                            | <u>4,202</u> | <u>3,429</u> |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2024 (continued)**

**9 Creditors:** amounts falling due within one year

|                 | <u>2024</u>       | <u>2023</u>      |
|-----------------|-------------------|------------------|
|                 | £                 | £                |
| Trade creditors | 1,137             | 750              |
| Bank Overdraft  | 7,751             | -                |
| Accruals        | <u>24,753</u>     | <u>2,200</u>     |
| <br>Total       | <br><u>33,641</u> | <br><u>2,950</u> |

**10 Creditors:** amounts falling due after one year

|                                                                                                  | £            | £             |
|--------------------------------------------------------------------------------------------------|--------------|---------------|
| <b>Scottish Voluntary Sector Pension Scheme</b>                                                  |              |               |
| Provision made in the year, derived from Scottish Voluntary Sector Pension Scheme 'on-line-tool' | <u>2,779</u> | <u>18,473</u> |

**11 Debtors:** amounts falling due within one year

|                                                              | <u>2024</u>   | <u>2023</u>   |
|--------------------------------------------------------------|---------------|---------------|
|                                                              | £             | £             |
| Trade debtors                                                | 4,812         | 1,860         |
| Interest due on deposits with Nat West matutable on 21.11.24 | 27,564        | 22,438        |
| Other Debtors - HMRC                                         | 3,986         | 3,986         |
| Advance to staff                                             | <u>-</u>      | <u>500</u>    |
| Total                                                        | <u>36,362</u> | <u>28,784</u> |

**12 Cash and cash equivalents**

|                          | <u>2024</u>      | <u>2023</u>      |
|--------------------------|------------------|------------------|
|                          | £                | £                |
| Cash at bank and in hand | 337,673          | 471,063          |
| Treasury Reserve Deposit | <u>1,700,000</u> | <u>1,800,000</u> |
| Total                    | <u>2,037,673</u> | <u>2,271,063</u> |

**13 Taxation**

Clapham Park Project is a registered Charity No.1135137 with the benefit of exemption from taxation granted to the Corporation Tax Act 2010. On the basis that the charitable company's activities fall within their charitable purposes and their funds are applied only for these purposes, no provision for corporation tax or capital gains tax is made. This includes use of funds for the general administrative purposes of the charity.

**14 Capital commitments**

The charity had no commitments for capital expenditure at 31 March 2024 and the trustees did not authorise any expenditure for capital commitments at that date (2023: £ NIL).

**15 Related Parties**

There are no transactions with related parties which require to be disclosed in the accounts.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2024 (continued)**

**16 Events after the end of the reporting period**

There have been no material events since the end of the reporting period.

**17 Analysis of Net Assets between funds**

Fund balances are represented by:

|                                                |                 |                  |               | <u>2024</u>      | <u>2023</u>      |
|------------------------------------------------|-----------------|------------------|---------------|------------------|------------------|
|                                                | Unrestricted    | Designated       | Restricted    | Total            | Total            |
|                                                | £               | £                | £             | £                | £                |
| Current Assets                                 | 340,372         | 1,700,000        | 33,663        | 2,074,035        | 2,299,847        |
| Creditors: amounts falling due within one year | (33,641)        | -                | -             | ( 33,641)        | ( 2,950)         |
| after more than one year                       | <u>( 2,779)</u> | <u>-</u>         | <u>-</u>      | <u>(2,779)</u>   | <u>(18,473)</u>  |
| Total Net Assets as at 31 March 2024           | <u>303,952</u>  | <u>1,700,000</u> | <u>33,663</u> | <u>2,037,615</u> | <u>2,278,424</u> |

Designated funds are unrestricted funds where the Trustees have resolved to set aside the funds for the purchase of the new premises.

**18 Statement of movements on reserves**

|                                                                                                    | <u>2024</u>      | <u>2023</u>      |
|----------------------------------------------------------------------------------------------------|------------------|------------------|
|                                                                                                    | £                | £                |
| Balance at 1 April 2023                                                                            | 2,278,424        | 2,390,015        |
| Net (outgoing) resources                                                                           | (256,503)        | (193,193)        |
| Scottish Voluntary Sector Pension Scheme:                                                          |                  |                  |
| Excess provision of past years reversed                                                            | -                | 157,937          |
| Deficit contribution paid                                                                          | -                | (57,862)         |
| Pension gain (loss) provision arising in the year due to reduction in pension deficit contribution | <u>15,694</u>    | <u>(18,473)</u>  |
| Total balance carried-forward at 31 March 2024                                                     | <u>2,037,615</u> | <u>2,278,424</u> |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2024 (continued)**

**19 Movement in Funds**

Details of funds held and movements during the current reporting period.

**Restricted Funds**

Grants which are received for specific projects are accounted for as restricted funds.

|                           | 1 April 2023  | Incoming<br>Resources | Outgoing<br>Resources | Transfers<br>to Reserves | 31 March 2024 |
|---------------------------|---------------|-----------------------|-----------------------|--------------------------|---------------|
|                           | £             | £                     | £                     | £                        | £             |
| 1 National Lottery        | 4,093         | -                     | -                     | 4,093                    | -             |
| 2 Over 50s                | -             | 1,912                 | 1,440                 |                          | 472           |
| 3 MTVH                    | 900           | -                     | 2,171                 |                          | (1,271)       |
| 4 CPP Bike Project - EIPS | 46,736        | 48,357                | 67,413                |                          | 27,680        |
| 5 LFN Grants              | 19,685        | 50,000                | 69,603                |                          | 82            |
| 6 Agnes Riley Gardens     | 30            | 3,535                 | 865                   |                          | 2,700         |
| 7 Oasis Children SV       | -             | 4,000                 | -                     |                          | 4,000         |
| 8 CPP Youth Initiative    | <u>6,888</u>  | <u>-</u>              | <u>6,888</u>          | <u>-</u>                 | <u>-</u>      |
| Total                     | <u>78,332</u> | <u>107,804</u>        | <u>148,380</u>        | <u>4,093</u>             | <u>33,663</u> |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2024 (continued)**

**20 Unrestricted funds:**

The purpose of the fund is to support and deliver projects for the local community.

Included within the charitable activities are the support costs of £288,889 (2023: £ 247,373)

**Analysis and allocation of support costs**

|                                            | 2024                      | 2023                      |
|--------------------------------------------|---------------------------|---------------------------|
|                                            | £                         | £                         |
| Office and general running costs           | 29,369                    | 28,797                    |
| Salaries and pension costs                 | 173,641                   | 165,931                   |
| Telephone & fax                            | 6,686                     | -                         |
| Mobile                                     | 723                       | -                         |
| IT equipment                               | -                         | 309                       |
| IT support services                        | 6,025                     | 3,642                     |
| Software subscriptions                     | 997                       | -                         |
| Dues and subscriptions                     | 784                       | 673                       |
| Photocopying usage                         | 2,777                     | -                         |
| Printing postage and stationery            | 2,066                     | 2,923                     |
| Cleaning                                   | 7,819                     | 9,252                     |
| Insurance                                  | 6,536                     | 5,829                     |
| Marketing/publicity                        | 3,776                     | 4,956                     |
| Miscellaneous expenses                     | 89                        | -                         |
| Travel, substance and hospitality          | 281                       | 182                       |
| Bank service charges                       | 593                       | 557                       |
| Training and development                   | 520                       | 179                       |
| Payroll costs                              | 360                       | -                         |
| Repairs and maintenance                    | 2,754                     | 1,433                     |
| Premises security                          | 4,184                     | 3,438                     |
| Conference attendance and training         | 636                       | -                         |
| Fundraising costs                          | 2,400                     | -                         |
| Other central costs                        | 35,873                    | 16,379                    |
| Bad debts                                  | <u>-</u>                  | <u>2,893</u>              |
| <b>Total support costs</b>                 | <b><u>288,889</u></b>     | <b><u>247,373</u></b>     |
| <br>Charitable activities: Community Chest | <br>4,000                 | <br>3,574                 |
| Fun day                                    | <u>6,506</u>              | <u>540</u>                |
| <br><b>Total charitable activities</b>     | <br><b><u>299,395</u></b> | <br><b><u>251,487</u></b> |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2024 (continued)**

**21 PENSION SCHEME-Scottish Voluntary Sector Pension Scheme**

Clapham Park Project participates in the Scottish Voluntary Sector Pension Scheme (the Scheme). The Scheme is a multi-employer defined benefit (DB) pension Scheme. The Scheme closed to future entry on 31 March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid-up form.

The Trustees of the Scheme commission an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market values. Accrued pension benefits are valued by discounting expected future benefits payments using a discount rate calculated by reference to the expected future investment returns. The rules of the Plan give the Trustees the power to require employers to additional pay contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met.

The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as technical provisions.

If the actuarial valuation reveals a deficit, the Trustees will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the scheme is a multi-employer scheme where the scheme assets are co-mingled for investment purposes and benefits are paid from total scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS 17 represents the employer contribution payable.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustees of the scheme. The debt is due in the event of the employer becoming insolvent or ceasing to participate in the Scheme, or the Scheme winding up. The debt of the scheme as a whole is calculated by comparing the liabilities for the Scheme (calculated on a buyout basis i.e. the Scheme Actuary's estimate of the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Scheme. If the liabilities exceed assets there is a buy-out debt.

The leaving employer's share of the buy-out debt is the proportion of the Scheme's liability to employment with the leaving employer compared to the total amount of the Scheme's liabilities. Therefore, the leaving employer's debt includes a share of any 'Orphan' liabilities in respect of previously participating employers. 'Orphan' liabilities are the deferred and pension liabilities of members previously employed by employers that have ceased to participate in the Scheme.

**CLAPHAM PARK PROJECT  
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)  
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2024 (continued)**

**21 PENSION SCHEME-Scottish Voluntary Sector Pension Scheme (continued)**

The amount of the debt therefore depends on many factors including total Scheme liabilities. Scheme investment performance, the liabilities in respect of current and former employees of the employer, the level of 'orphan' liabilities, financial conditions at the time of the employer's withdrawal of the scheme and the insurers buy-out market. The amount of debt can therefore be volatile over time.

Where the scheme is in deficit and where the charity and company has agreed to a deficit funding arrangement the charity recognised a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit.

The present value is calculated using the discount rate of 4.90% as at 31 March 2024: (2023: 5.40% p.a.).

The charity has recognised a liability of (£2,779) as at 31 March 2024 (2023: £18,473) as the present value of the contributions payable that arise from the deficit recovery agreement. These projected figures are derived from Scottish Voluntary Sector Pension Scheme 'on-line-tool'.

Mr Angus Johnson is currently on the board of 'the Employer Consultative Group' which scrutinises the decisions made in connection with this pension scheme.



**CLAPHAM PARK PROJECT**

England & Wales - Charity number 1135137

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# Accounts

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**Registered Company Number 04237777**

**Registered Charity Number 1135137**

**CLAPHAM PARK PROJECT**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**E J Avari & Co Limited**  
**178 Twyford Road**  
**Harrow, Middlesex**  
**London HA2 0SN**

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**INDEX**

|                                                                                          | <b><u>Pages</u></b> |
|------------------------------------------------------------------------------------------|---------------------|
| Financial Results- Highlights                                                            | 1                   |
| Reference and Administrative details of the Charity, its Trustees/directors and advisers | 2                   |
| Trustees' Report                                                                         | 3/7                 |
| Trustees' responsibilities statement                                                     | 8                   |
| Independent Examiner's Report                                                            | 9                   |
| Statement of financial activities, including Income and Expenditure Account              | 10                  |
| Balance Sheet as at 31 March 2023                                                        | 11                  |
| Notes forming part of the financial statements                                           | 12/21               |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Financial Results- Highlights \***

|                                             | <u>2023</u> | <u>2022</u> |
|---------------------------------------------|-------------|-------------|
|                                             | £           | £           |
| Incoming resources                          | 156,337     | 152,674     |
| Resources Expended                          | (349,530)   | (317,047)   |
| Surplus on sale of building                 | -           | 2,047,629   |
| Net (adverse)/ favourable movement in funds | (111,591)   | 1,832,479   |
| Total Funds                                 | 2,278,424   | 2,390,015   |

\*Note: These highlights do not include changes to the pension provisions.

# CLAPHAM PARK PROJECT

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

## REFERENCE AND ADMINISTRATIVE DETAILS

|                                              |                                                                                                                                                                                                                                   |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                              | D M Morris - Chair<br>F Nance-Vice Chair- (resigned December 2022)<br>J H Rymer-Treasurer<br>J Roberts<br>L Allison<br>Z Khatami- (resigned March 2023)<br>G Wedderburn- (appointed June 2022)<br>A Morton- (appointed June 2022) |
| <b>Observer</b>                              | Cllr Irfan Mohammed- (appointed September 2022)                                                                                                                                                                                   |
| <b>Chief Executive and Company Secretary</b> | Mr A Johnson                                                                                                                                                                                                                      |
| <b>Registered charity Number</b>             | 1135137                                                                                                                                                                                                                           |
| <b>Company Registration Number</b>           | 04237777                                                                                                                                                                                                                          |
| <b>Registered Office</b>                     | 1-4 Brixton Hill Place<br>London<br>SW2 1HJ                                                                                                                                                                                       |
| <b>Bankers</b>                               | National Westminster Bank PLC<br>68 Baker Street<br>London<br>W1A 2BA                                                                                                                                                             |
| <b>Independent Examiner</b>                  | E J Avari & Co Ltd<br>Association of Accounting Technicians<br>178 Twyford Road<br>Harrow, Middlesex<br>London HA2 0SN                                                                                                            |
| <b>Solicitors</b>                            | Wedlake Bell LLP<br>71 Queen Victoria Street<br>London<br>EC4V 4AY                                                                                                                                                                |

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2023

### TRUSTEES' REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements of the Charity for the year ended 31 March 2023. These financial statements are prepared under the historical cost convention, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice ("the Charities SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Charities SORP (FRS102), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the *Companies Act 2006*.

## 1. STRUCTURE, GOVERNANCE & MANAGEMENT

### Governing document

The company was incorporated on 20 June 2001, is limited by guarantee and has no share Capital. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up. On 9 March 2010 Clapham Park Project was registered as a charity (Charity registration No.1135137). It is governed by its Memorandum and Articles of Association as amended by special resolution dated 22 March 2011.

### Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees who are appointed or co-opted in accordance with the Articles of Association. Trustees serve for a period of two years and may be reappointed. Trustee vacancies are published across Clapham Park and surrounding neighbourhoods and applicants are considered by an appointment panel that makes a recommendation to appoint to the Board. Clapham Park Project will make use of third-party organisations to identify suitable applicants. When recruiting trustees, the appointment panel will be looking for individuals who can bring specific skills to the Board: for example, finance, fundraising, legal etc. The quorum for General Meetings is four company members.

### Introduction and training of trustees

New Trustees undertake an induction programme with the organisation and are asked to attend a series of short training courses. The organisation will also run regular training workshops for the entire Board: for example, on legal and financial responsibilities and to review Clapham Park policies.

### Organisation, structure and decision making

The Board of Trustees are responsible for the management of the company. They delegate the general management and administration of the company to the Chief Executive Officer who, with the staff team, ensures that the company is run efficiently.

### Management

At Clapham Park Project's AGM, held on 6th December 2022, Diana Morris was appointed as Chair and John Rymer as Treasurer. They will serve for a period of two years.

## **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**FOR THE YEAR ENDED 31 MARCH 2023**

### **TRUSTEES' REPORT**

#### **Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been created and is reviewed and updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorising orders and financial transactions. Procedures are also in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to our premises at Brixton Hill Place.

## **2 OBJECTIVES AND ACTIVITIES**

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and, secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles.

#### **Principal activity**

The principal activity of the company in the year under review was delivering projects and activities that benefitted residents, and supporting local community groups in Lambeth, particularly in the Clapham Park neighbourhood.

#### **Our vision**

Our vision is a safe and welcoming place; a learning community which recognises and promotes its own skills and resources, and which can manage its own affairs with dignity. We have ensured, and will continue to ensure, that the community is at the heart of the process. We know this is only the beginning of the journey towards an inclusive and equitable community.

## **3 ACHIEVEMENTS AND PERFORMANCE**

As the year began, CPP was fully functional, delivering a range of projects and activities across the Clapham Park neighbourhood. With the lifting of all Coronavirus restrictions in March 2022, residents now felt confident to attend and participate in our activities.

#### **Youth Work.**

- CPP had developed a consortium of local youth organisations called Clapham Park Youth Initiative. These providers continued to deliver activities in 2022 supported with funding from Lambeth Council starting with Easter activities and carrying on into the summer.

## **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**FOR THE YEAR ENDED 31 MARCH 2023**

### **TRUSTEES' REPORT**

#### **Youth Work (continued)**

- \* CPP's Bikes project continued its work in 2022/23 providing sessions for local young people and referrals from Lambeth Council's Youth Offending Service. We also continued to provide sessions for the Harris Academy School which proved to be very popular. Towards the end of the year CPP, working with Metropolitan Thames Valley Housing (MTVH), moved the bikes project to a new site. This was to facilitate the next phase of the estate regeneration programme.
- \* CPP, working with Knight's Youth Centre and Oasis Play, developed a new consortium of Clapham-based youth organisations in the autumn of 2022. In total, the consortium consists of nine members who provide a wide range of activities for Lambeth residents. The consortium successfully bid for funding through Lambeth Council's Youth and Play department and secured funding for two years commencing in April 2023.

#### **Supporting Local Organisations**

- \* CPP continued to provide significant support to the Friends of Agnes Riley Gardens throughout the year. Our Community Partnership Manager helped to provide seedlings in May, led on consultation with the council on future capital works and helped to deliver a rainwater project. She also worked with local residents to put on an Autumn fair and a Christmas market.
- \* Working with MTVH, CPP helped to deliver a fantastic fun day on 30<sup>th</sup> July 2022. Over 500 local residents attended and enjoyed the food and activities that were on offer. Later in the year MTVH decided to open a warm hub which provided a weekly free meal in a warm building. CPP helped this through the provision of staff and volunteer support.
- \* CPP continued to support the Clapham Park Over 50s group with a weekly coffee morning, seaside trips and a Christmas meal. In March 2023, CPP started weekly Tai Chi classes which continue and are very popular.
- \* CPP has longstanding good relations with the local police and it continues to support and help administer the Clapham Park Safer Neighbourhood Panel. This meets quarterly and brings together local organisations, residents and the police.

#### **Community Development**

CPP continues to work to support and engage with local residents to better understand their needs and to inform our service delivery. In July 2022, CPP appointed a Community Development worker on a six-month contract; this enabled CPP to support local groups and undertake a consultation exercise.

CPP's Community Chest small grants scheme proved to be very well subscribed with funding made available for ten local projects, all developed by local residents and supported by CPP's Community Development Officer. Examples of these are an Arts and Crafts project, an ESOL teaching project and a Community Gardens project.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2023

### TRUSTEES' REPORT

#### **Community Development (continued)**

Finally, CPP continued to be an active member of the Lambeth Forum Network. We also produced our quarterly newsletter, Parklife, which is distributed to 7,000 homes across the Clapham Park neighbourhood.

#### **Fundraising.**

Clapham Park Project is grateful for the funding it received in 2022-23 and would like to thank the following funders:

- \* Lambeth Council, Youth and Play for their continuing support of our Bikes Project and the flexibility shown during the times we were unable to deliver its activities.
- \* Lambeth Council, Youth and Play for their funding of a local consortium of youth providers who were able to deliver a range of projects during 2022.
- \* Lambeth Council, Lambeth Forum Network (LFN). This enabled CPP to continue to participate in the Forum Network during 2022-23 and continue to provide financial support to local neighbourhood organisations.
- \* The National Lottery for providing a grant to enhance CPP's community development work, this was in place by June 2022.

#### **4 Financial Viability**

Following the sale of CPP's premises at 1-4 Brixton Hill Place in January 2022, CPP secured adequate income to continue its work well into the future. Thanks to our landlord, CPP remained at Brixton Hill Place throughout 22-23 while planning permission was sought.

However, we recognise that we will have to find new premises soon and this will be a priority for 2023-24.

#### **5 Plans for the future**

- 1) Finding new premises. This is currently a pressing priority for the organisation and a challenge as CPP wants to find new premises as near to the Clapham Park estate as possible. As this is predominantly a residential area it is proving to be difficult and the Board may have to consider moving further afield.
- 2) Renewing the Board. During 2022-23 two trustees left the Board, Fenella Nance and Zahra Khatami; we would like to thank them for their contribution towards CPP's work. We will now undertake a trustee recruitment campaign in the summer of 2023.
- 3) Reviewing our vision. Following consultation with local residents, community groups and stakeholders, the CPP Board undertook two informal Board meetings in 2022 to determine how CPP could best meet its charitable objectives. The Board will hold another meeting to finalise its forward strategy in 2023-2024.
- 4) Responding to the cost-of-living crisis. CPP like all community organisations, is feeling the impact of the rise in the cost of living, particularly in power and service costs. We are acutely aware of the impact this is having on local residents particularly those on benefits and low incomes. CPP is working with other local organisations to develop some local initiatives to help those in the community who are struggling.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****FOR THE YEAR ENDED 31 MARCH 2023****TRUSTEES' REPORT****6 Reserves Policy**

It has been the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 100% of anticipated unrestricted expenditure for the following year. This provides sufficient funds to cover 12 months management, administration and support costs. Trustees are confident that the situation can now be maintained for the year ending 31 March 2024.

**7 Independent Examiner**

E J Avari and Co. Limited have expressed their willingness to continue in office as an Independent Examiner and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

The Trustees' annual report was approved on 8<sup>th</sup> December 2023 and signed on its behalf by:



Trustee: Diana Morris, Chair



Angus Johnson: Company Secretary

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2023

**Trustees' responsibilities statement**

The Trustees (who are also directors of Clapham Park Project for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for this period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of recommended Practice (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 financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the charitable company's Independent examiner is unaware.
- the Trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the charitable company's Independent examiner is aware of that information.

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

The Trustees confirm that in approving the Trustees' report they are also confirming the trustees' report in their capacity as directors of the charitable company,

By order of the Board



Diana Morris

Trustee Chair, Management Board. 8<sup>th</sup> December 2023.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF****CLAPHAM PARK PROJECT**

I report to the charitable company's trustees on my examination of the accounts of Clapham Park Project ("the company") for the year ended 31 March 2023 which comprise the Statement of financial activities, the balance sheet and the related notes 1 to 21.

This report is made solely to the charitable company's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). You are satisfied that your charitable company is not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for the independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

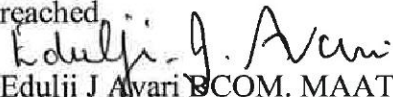
**Independent examiner's statement**

Your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this respect in order to enable a proper understanding of the accounts to be reached.

  
Edulji J Avari BCOM. MAAT

For and on behalf of E J Avari & Co Limited

The Association of Accounting Technicians (Licence No: 1004948)

178 Twyford Road, Harrow,

Middlesex HA2 0SN

United Kingdom

Dated: 8<sup>th</sup> December 2023.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE**  
**ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|                                                                              | Notes | 2023<br>Unrestricted<br>Funds<br>£ | 2023<br>Restricted<br>Funds<br>£ | 2023<br>Total<br>Funds<br>£ | 2022<br>Total<br>Funds<br>£ |
|------------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Incoming resources</b>                                                    |       |                                    |                                  |                             |                             |
| <b>Incoming resources from generated funds:</b>                              |       |                                    |                                  |                             |                             |
| Activities for generating funds                                              | 5a    | 12,042                             | -                                | 12,042                      | 20,900                      |
| Voluntary income                                                             | 5a    | 5,000                              | -                                | 5,000                       | 4,000                       |
| <b>Incoming resources from charitable Activities:</b>                        |       |                                    |                                  |                             |                             |
| Support and deliver project for local Community                              |       |                                    |                                  |                             |                             |
| Regeneration income                                                          | 5b    | -                                  | 112,185                          | 112,185                     | 87,238                      |
| <b>Other Income:</b>                                                         | 5c    | -                                  | -                                | -                           | 40,462                      |
| <b>Investment income:</b>                                                    |       |                                    |                                  |                             |                             |
| Bank and Other Interest: Gross                                               | 5d    | <u>27,110</u>                      | <u>-</u>                         | <u>27,110</u>               | <u>74</u>                   |
| <b>Total incoming Resources</b>                                              |       | <u>44,152</u>                      | <u>112,185</u>                   | <u>156,337</u>              | <u>152,674</u>              |
| <b>Resources Expended</b>                                                    |       |                                    |                                  |                             |                             |
| <b>Costs of generating funds:</b>                                            |       |                                    |                                  |                             |                             |
| Charitable Activities                                                        | 19/20 | (251,487)                          | (94,614)                         | (346,101)                   | (314,197)                   |
| Governance cost                                                              | 8     | <u>( 3,429)</u>                    | <u>( -)</u>                      | <u>( 3,429)</u>             | <u>( 2,850)</u>             |
| <b>Total resources expended</b>                                              |       | <u>(254,916)</u>                   | <u>(94,614)</u>                  | <u>(349,530)</u>            | <u>(317,047)</u>            |
| <b>Net (outgoing)/incoming resources</b>                                     |       | <u>(210,764)</u>                   | <u>17,571</u>                    | <u>(193,193)</u>            | <u>(164,373)</u>            |
| <b>Total recognised gains relating to the year</b>                           |       |                                    |                                  |                             |                             |
| Surplus on sale of the buildings at 1-4 Brixton Hill Place, Brixton          |       |                                    |                                  |                             |                             |
|                                                                              | 17    | <u>-</u>                           | <u>-</u>                         | <u>-</u>                    | <u>2,047,629</u>            |
| <b>Net reduction / addition to reserve Funds</b>                             |       | <u>(210,764)</u>                   | <u>17,571</u>                    | <u>(193,193)</u>            | <u>1,883,256</u>            |
| Transfers between funds                                                      | 19    | 4,688                              | ( 4,688)                         | -                           | -                           |
| <b>Scottish Voluntary Pension:</b>                                           |       |                                    |                                  |                             |                             |
| Excess provision of past years reversed                                      |       |                                    |                                  |                             |                             |
|                                                                              | 10    | 157,937                            | -                                | 157,937                     | -                           |
| Deficit contribution paid                                                    | 17    | (57,862)                           | -                                | ( 57,862)                   | (16,840)                    |
| Provision made in the year                                                   | 17    | <u>(18,473)</u>                    | <u>-</u>                         | <u>(18,473)</u>             | <u>(33,937)</u>             |
| <b>Net (adverse)/ favourable movement in funds for the year</b>              |       | <u>(124,474)</u>                   | <u>12,883</u>                    | <u>(111,591)</u>            | <u>1,832,479</u>            |
| <b>RECONCILIATION OF FUNDS</b>                                               |       |                                    |                                  |                             |                             |
| Total Funds balances brought forward at 31 March 2022 as previously reported |       |                                    |                                  |                             |                             |
|                                                                              |       | <u>2,324,566</u>                   | <u>65,449</u>                    | <u>2,390,015</u>            | <u>557,536</u>              |
| Total Funds carried- forward at end of Year including pension reserve        |       |                                    |                                  |                             |                             |
|                                                                              | 16    | <u>2,200,092</u>                   | <u>78,332</u>                    | <u>2,278,424</u>            | <u>2,390,015</u>            |

All items dealt with in the Statement of Financial Activities relate to continuing activities. There are no recognised gains or losses other than those passing through the Statement of Financial Activities.

The notes on pages 12 to 21 form part of these financial statements.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

BALANCE SHEET AS AT 31 MARCH 2023

COMPANY NUMBER 04237777

|                                                                | Notes | 2023<br>£        | 2023<br>£        | 2022<br>£        | 2022<br>£        |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| <b>Current assets</b>                                          |       |                  |                  |                  |                  |
| Trade debtors and prepayments                                  | 11    | 28,784           |                  | 208              |                  |
| Cash and cash equivalents                                      | 12    | <u>2,271,063</u> |                  | <u>2,550,621</u> |                  |
|                                                                |       | <u>2,299,847</u> |                  | <u>2,550,829</u> |                  |
| <b>Current liabilities</b>                                     |       |                  |                  |                  |                  |
| <b>Creditors: Amounts falling due within one year</b>          | 9     | <u>(2,950)</u>   |                  | <u>( 2,877)</u>  |                  |
| <b>Net current assets</b>                                      |       | <u>2,296,897</u> |                  | <u>2,547,952</u> |                  |
| <b>Total assets less Current liabilities</b>                   |       |                  | 2,296,897        |                  | 2,547,952        |
| <b>CREDITORS: amounts falling due after more than one year</b> | 10    |                  | <u>( 18,473)</u> |                  | <u>(157,937)</u> |
| <b>Net assets including pension liability</b>                  |       |                  | <u>2,278,424</u> |                  | <u>2,390,015</u> |
| <b>Represented by:</b>                                         |       |                  |                  |                  |                  |
| <b>The funds of the charity</b>                                | 16    |                  |                  |                  |                  |
| <b>Restricted funds</b>                                        |       |                  | 78,332           |                  | 65,449           |
| <b>Unrestricted funds</b>                                      |       |                  |                  |                  |                  |
| General fund                                                   |       |                  | 400,092          |                  | 276,937          |
| Designated fund                                                |       |                  | <u>1,800,000</u> |                  | <u>2,047,629</u> |
|                                                                |       |                  | <u>2,278,424</u> |                  | <u>2,390,015</u> |

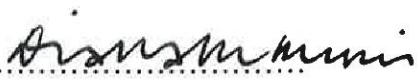
These financial statements which have been prepared in accordance with the special provision applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements of Clapham Park Project, registered charity number 1135137, registered number 04237777 were approved by the Board of Trustees (Directors) on 8<sup>th</sup> December 2023 and signed on behalf of the Board of Trustees (Directors).

Signed.....  
Trustee: Diana Morris, Chair

The notes on pages 12 to 21 form part of these financial statements

## CLAPHAM PARK PROJECT

## (COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2023

**1. General information and charitable status**

Clapham Park Project, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital. There are currently seven Trustees who are also the members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The charitable company is a registered charity. The registered office address is given on page 2.

**2. Statement of Compliance**

These financial statements are prepared under the historical cost convention, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice ("the Charities SORP") applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS) applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), Charities SORP (FRS102), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the *Companies Act 2006*.

The financial statements are prepared in Sterling, which is the functional currency of the entity.

The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the ground that it is a small charity.

**3. Accounting policies****Preparation of financial statements-Going Concern basis**

The company is in surplus position at 31 March 2022 and 31 March 2023. The trustees do not anticipate any significant changes to the business in the foreseeable future, at least twelve months from the date of signing the financial statements.

With policies and processes in place to manage operational and financial risks, the Trustees believe it appropriate to continue to adopt the going concern basis of accounting in preparing these financial statements.

**Changes to accounting estimates**

Preparation of the financial statements requires management to make significant judgement and estimates. The item in the financial statements where these judgements and estimates have been made is under Note 21 relating to Scottish voluntary sector pension scheme.

**Material prior year errors**

No material prior year errors have been identified in the reporting period.

**Funds accounting**

Funds held by Clapham Park Project are:

**Unrestricted funds** represent the funds of Clapham Park Project that are not subject to any restrictions regarding their use and are available for the general purpose of the charity. Funds designated by the Trustees for a particular purpose are also unrestricted.

**Restricted funds** consist of monies received for specific purposes. The unspent balances of the funds may not be used for any other purposes unless the Trustees have received, from the donors, express permission to do so.

**Designated funds** are unrestricted funds where the Trustees have resolved to 'put aside' the funds for a specific purpose.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2023

**State Pension Costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions are charged to the income and expenditure account in the year they are payable. The amount paid in this year's accounts is £ 10,970 (2022: £9,353).

**Recognition of income**

All income is included in the statement of financial activities when the conditions for receipt have been met, receipt is probable and the amount can be quantified with reasonable accuracy against an invoice, contract or agreement.

**Incoming resources from charitable activities includes****Activities for generating funds comprises:**

- Income from Kids City
- Rent
- Fundraising
- Funday contributions
- CPP Management fees
- Voluntary income

**Incoming resources from charitable activities:**

- Regeneration income received from fund providers for specific projects are accounted for as restricted funds

**Cash and cash equivalents:**

- Cash and cash equivalents comprise cash in hand, on demand and short- term deposits with a maturity within twelve months with banks and similar institutions, which are readily convertible to known amounts of cash and are subject to insignificant risk of change value. The items in the financial statements where these have been made include:
  - **Current bank interest** is accounted for over the period in which it is earned.
  - **Treasury Reserve deposit** for a term of one year fixed- Interest receivable is credited to the revenue in the year in which it is accrued. All deposits will have interest paid gross. The current deposit interest rate (AER) of 3.5% gross is fixed for a period of one year commencing from 21 November 2022. The total funds held on deposit is £1,800,000.

**Resources expended**

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

- (i) Expenditure is recognised on an accrual basis as a liability is incurred and includes VAT, and has been classified under headings that aggregate all costs related to the category.
- (ii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.
- (iii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes independent examiner's fees and costs linked to the strategic management of the charity.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2023 (continued)**

**Accounting policies (contd)**

**Trade debtors**

Trade debtors are stated at original invoice value. Bad debts are written off when identified. Debt amount of £2,893 relating to Kids City is written off during the year. (2022: £16,078)

**Premises**

**Rent**

After the sale of the building in January 2022 CPP became the tenants of Brixton Hill Place, and at the time of the preparation of these accounts they are still the tenant, until CPP find new premises.

No rent is paid by CPP for occupying the premises.

**4 STAFF COSTS, REMUNERATION OF KEY MANAGEMENT PERSONNEL AND TRUSTEES' REMUNERATION**

|                                                                                 | <b>2023</b>     | <b>2022</b>     |
|---------------------------------------------------------------------------------|-----------------|-----------------|
|                                                                                 | <b><u>£</u></b> | <b><u>£</u></b> |
| <b>Staff costs incurred during the year in respect of these employees were:</b> |                 |                 |
| Wages and salaries                                                              | 147,226         | 146,697         |
| Employer's social security costs                                                | 14,697          | 12,398          |
| Employer's pension costs                                                        | <u>4,008</u>    | <u>4,008</u>    |
| Staff costs charged to Statement of Financial Affairs during the year           | <u>165,931</u>  | <u>163,103</u>  |

**Employee numbers:**

The average number of employees employed by Clapham Park Project throughout the year was as follows:

|                  | No.      | No.      |
|------------------|----------|----------|
| Management staff | 1        | 1        |
| Operating staff  | <u>5</u> | <u>5</u> |
|                  | <u>6</u> | <u>6</u> |

There are no employees with emoluments above £60,000 during the financial year (2022-£ NIL).

**Trustees' Remuneration**

None of the trustees' received any remuneration nor reclaimed any expenses during the year. (2022: £NIL)

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2023 (continued)**

**5 Incoming resources**

|                                                              | Unrestricted    | Restricted     | Total Funds<br>2023 | Total Funds<br>2022 |
|--------------------------------------------------------------|-----------------|----------------|---------------------|---------------------|
|                                                              | £               | £              | £                   | £                   |
| <b>(a) Activities for generating funds</b>                   |                 |                |                     |                     |
| Kids City                                                    | 8,333           | -              | 8,333               | 20,000              |
| Rental Income                                                | 1,809           | -              | 1,809               | -                   |
| Fundraising                                                  | 600             | -              | 600                 | -                   |
| Funday contributions                                         | 300             | -              | 300                 | -                   |
| CPP Management fee                                           | 1,000           | -              | 1,000               | -                   |
| Rent received from Caribbean<br>News Network (CANN)          | -               | -              | -                   | 900                 |
|                                                              | <u>12,042</u>   | <u>-</u>       | <u>12,042</u>       | <u>20,900</u>       |
| Voluntary income-employment<br>Allowance                     | <u>5,000</u>    | <u>-</u>       | <u>5,000</u>        | <u>4,000</u>        |
|                                                              | <u>17,042</u>   | <u>-</u>       | <u>17,042</u>       | <u>24,900</u>       |
| <b>(b) Incoming resources from<br/>charitable activities</b> |                 |                |                     |                     |
| Support and deliver projects for<br>local community          |                 |                |                     |                     |
| Regeneration income                                          |                 | 112,185        | 112,185             | 87,238              |
| <b>(c) Other Income</b>                                      |                 |                |                     |                     |
| Coronavirus Job Retention<br>Scheme (CJRS)                   |                 |                |                     |                     |
| Government grant scheme                                      | -               | -              | -                   | 40,462              |
| <b>(d) Investment Income</b>                                 |                 |                |                     |                     |
| Interest received                                            | 4,672           |                | 4,672               | 74                  |
| Interest receivable                                          | <u>22,438</u>   | <u>-</u>       | <u>22,438</u>       | <u>-</u>            |
|                                                              | <u>27,110</u>   | <u>-</u>       | <u>27,110</u>       | <u>74</u>           |
| <b>Total incoming resources</b>                              | <b>£ 44,152</b> | <b>112,185</b> | <b>156,337</b>      | <b>152,674</b>      |

**6 Bank interest income**

|                                     | 2023          | 2022      |
|-------------------------------------|---------------|-----------|
|                                     | £             | £         |
| Interest received during the year   | 4,672         | 74        |
| Interest receivable during the year | <u>22,438</u> | <u>-</u>  |
|                                     | <u>27,110</u> | <u>74</u> |

|      |      |
|------|------|
| 2023 | 2022 |
| £    | £    |

**7 Net outgoings for the year is stated after charging:**

This is stated after charging:

|                               |              |              |
|-------------------------------|--------------|--------------|
| - Independent examiner's fees | <u>2,200</u> | <u>2,150</u> |
|-------------------------------|--------------|--------------|

**8 Governance costs**

|                                                  |              |              |
|--------------------------------------------------|--------------|--------------|
| Independent examiner's fees                      | 2,200        | 2,150        |
| Trustees' catering for meetings and travel costs | <u>1,229</u> | <u>700</u>   |
|                                                  | <u>3,429</u> | <u>2,850</u> |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2023 (continued)**

**9 Creditors:** amounts falling due within one year

|                 | <u>2023</u>  | <u>2022</u>  |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Trade creditors | 750          | 727          |
| Accruals        | <u>2,200</u> | <u>2,150</u> |
| Total           | <u>2,950</u> | <u>2,877</u> |

**10 Creditors:** amounts falling due after one year

|                   | £             | £              |
|-------------------|---------------|----------------|
| Pension provision | <u>18,473</u> | <u>157,937</u> |

**11 Debtors:** amounts falling due within one year

|                                                               | <u>2023</u>   | <u>2022</u> |
|---------------------------------------------------------------|---------------|-------------|
|                                                               | £             | £           |
| Trade debtors                                                 | 1,860         | 208         |
| Interest due on deposits with Nat West maturity date 21.11.23 | 22,438        | -           |
| Other Debtors                                                 | 3,986         | -           |
| Advance to staff                                              | <u>500</u>    | <u>-</u>    |
| Total                                                         | <u>28,784</u> | <u>208</u>  |

Other debtors refer to a refund from HMRC

**12 Cash and cash equivalents:**

|                          | <u>2023</u>      | <u>2022</u>      |
|--------------------------|------------------|------------------|
|                          | £                | £                |
| Cash at bank and in hand | 471,063          | 2,550,622        |
| Treasury Reserve Deposit | <u>1,800,000</u> | <u>-</u>         |
| Total                    | <u>2,271,063</u> | <u>2,550,622</u> |

**13 Taxation:**

Clapham Park Project is a registered Charity No.1135137 with the benefit of exemption from taxation granted to the Corporation Tax Act 2010. On the basis that the charitable company's activities fall within their charitable purposes and their funds are applied only for these purposes, no provision for corporation tax or capital gains tax is made. This includes use of funds for the general administrative purposes of the charity.

**14 Capital commitments:**

The charity had no commitments for capital expenditure at 31 March 2023 and the trustees did not authorise any expenditure for capital commitments at that date (2022: £ NIL).

**15 Related parties:**

There are no transactions with related parties which require to be disclosed in the accounts.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2023 (continued)**

**16 Analysis of net assets between funds:**

Fund balances are represented by:

|                                                | Unrestricted     | Designated       | Restricted    | <u>2023</u><br>Total | <u>2022</u><br>Total |
|------------------------------------------------|------------------|------------------|---------------|----------------------|----------------------|
|                                                | £                | £                | £             | £                    | £                    |
| Current Assets                                 | 421,515          | 1,800,000        | 78,332        | 2,299,847            | 2,550,829            |
| Creditors: amounts falling due within one year | (2,950)          | -                | -             | ( 2,950)             | ( 2,877)             |
| after more than one year                       | <u>( 18,473)</u> | <u>-</u>         | <u>-</u>      | <u>( 18,473)</u>     | <u>(157,937)</u>     |
| Net Assets as at 31 March 2023                 | <u>400,092</u>   | <u>1,800,000</u> | <u>78,332</u> | <u>2,278,424</u>     | <u>2,390,015</u>     |

Designated funds are unrestricted funds where the Trustees have resolved to set aside the funds.

**17 Statement of movements on reserves:**

|                                                                        | <u>2023</u><br>Total | <u>2022</u><br>Total |
|------------------------------------------------------------------------|----------------------|----------------------|
|                                                                        | £                    | £                    |
| Balance at 1 April 2022                                                | 2,390,015            | 557,536              |
| Net (outgoing) resources                                               | (193,193)            | (164,373)            |
| Net Surplus on sale of the buildings at 1-4 Brixton Hill Place Brixton | -                    | 2,047,629            |
| Scottish Voluntary Sector Pension Scheme:                              |                      |                      |
| Excess provision of past years reversed                                | 157,937              | -                    |
| Deficit contribution paid                                              | (57,862)             | (16,840)             |
| Pension provision made in the year                                     | <u>(18,473)</u>      | <u>(33,937)</u>      |
| Balance carried- forward at 31 March 2023                              | <u>2,278,424</u>     | <u>2,390,015</u>     |

**18 TPT Retirement Solution pension scheme (SVSPS):**

The pension provision provided in previous years has now been written back in the accounts as it is no longer required.

As the scheme is a defined benefit scheme the provision against profits should be the amount of contributions payable to the pension scheme for the accounting period.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2023 (continued)

## 19 Movement in Funds

**Restricted funds:**

Grants which are received for specific projects are accounted for as restricted funds.

|                         | At<br>1 April<br>2022<br>£ | Incoming<br>Resources<br>£ | Outgoing<br>Resources<br>£ | Transfers<br>between funds<br>£ | At<br>31 March<br>2023<br>£ |
|-------------------------|----------------------------|----------------------------|----------------------------|---------------------------------|-----------------------------|
| 1 National Lottery      | 9,300                      | -                          | 5,207                      | -                               | 4,093                       |
| 2 Over 50s              | -                          | 800                        | 800                        | -                               | -                           |
| 3 MTVH-Tai Chi          | -                          | 900                        | -                          | -                               | 900                         |
| 4 MTVH                  | 1,000                      | -                          | -                          | (1,000)                         | -                           |
| 5 CPP Bike Project-YLC  | 42,355                     | 20,000                     | 15,619                     | -                               | 46,736                      |
| 6 LFN Grants            | 9,106                      | 50,000                     | 39,421                     | -                               | 19,685                      |
| 7 LCF                   | 208                        | -                          | -                          | ( 208)                          | -                           |
| 8 Housing for Women     | 1,000                      | -                          | -                          | ( 1,000)                        | -                           |
| 9 Agnes Riley Gardens   | -                          | 485                        | 455                        | -                               | 30                          |
| 10 Oasisplay            | 2,480                      | -                          | -                          | ( 2,480)                        | -                           |
| 11 CPP Youth Initiative | <u>-</u>                   | <u>40,000</u>              | <u>33,112</u>              | <u>-</u>                        | <u>6,888</u>                |
|                         | <u>65,449</u>              | <u>112,185</u>             | <u>94,614</u>              | <u>(4,688)</u>                  | <u>78,332</u>               |

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED****31 MARCH 2023 (continued)****20 Unrestricted funds:**

The purpose of the fund is to support and deliver projects for the local community.

Included within the charitable activities are the support costs of £247,373 (2022: £ 243,144)

**Analysis and allocation of support costs**

|                                               | At 31.03.2023         | At 31.03.22           |
|-----------------------------------------------|-----------------------|-----------------------|
|                                               | £                     | £                     |
| Office and general running costs              | 28,797                | 29,758                |
| Salaries and pension costs                    | 165,931               | 163,103               |
| IT equipment                                  | 309                   | 385                   |
| IT support equipment                          | 3,642                 | 11,465                |
| Dues and subscriptions                        | 673                   | 570                   |
| Printing postage and stationery               | 2,923                 | 1,969                 |
| Cleaning                                      | 9,252                 | 5,433                 |
| Insurance                                     | 5,829                 | 5,395                 |
| Marketing/ publicity                          | 4,956                 | 1,829                 |
| Travel, subsistence and hospitality           | 182                   | -                     |
| Bank service charges                          | 557                   | 486                   |
| Training and development                      | 179                   | 150                   |
| Repairs and maintenance                       | 1,433                 | 2,537                 |
| Premises security                             | 3,438                 | 2,793                 |
| Legal and Consultancy fees                    | -                     | 34,500                |
| Other central costs                           | 16,379                | (33,307)              |
| Bad debts                                     | <u>2,893</u>          | <u>16,078</u>         |
| <b>Total support costs</b>                    | <b><u>247,373</u></b> | <b><u>243,144</u></b> |
| <b>Charitable activities: Community Chest</b> | <b>3,574</b>          | <b>3,000</b>          |
| Fun day                                       | <u>540</u>            | <u>-</u>              |
| <b>Total charitable activities</b>            | <b><u>251,487</u></b> | <b><u>246,144</u></b> |

**21 Pension Scheme-Scottish Voluntary Sector Pension Scheme**

Clapham Park Project participates in the Scottish Voluntary Sector Pension Scheme (the Scheme).

The Scheme is a multi-employer defined benefit (DB) pension Scheme.

The Scheme closed to future entry on 31 March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid- up form.

The Trustees of the Scheme commission an actuarial valuation of the Scheme every three years.

The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

## CLAPHAM PARK PROJECT

## (COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2023 (continued)

**21 Pension Scheme-Scottish Voluntary Sector Pension Scheme (continued)**

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market values. Accrued pension benefit are valued by discounting expected future benefits payments using a discount rate calculated by reference to the expected future investment returns. The rules of the Plan give the Trustees the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met.

The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as technical provisions.

If the actuarial valuation reveals a deficit, the Trustees will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the scheme is a multi-employer scheme where the scheme assets are co-mingled for investment purposes and benefits are paid from total scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS 17 represents the employer contribution payable.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustees of the scheme. The debt is due in the event of the employer becoming insolvent or ceasing to participate in the Scheme, or the Scheme winding up. The debt of the scheme as a whole is calculated by comparing the liabilities for the Scheme (calculated on a buyout basis ie the Scheme Actuary's estimate of the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Scheme. If the liabilities exceed assets there is a buy- out debt.

The leaving employer's share of the buy-out debt is the proportion of the Scheme's liability to employment with the leaving employer compared to the total amount of the Scheme's liabilities. Therefore, the leaving employer's debt includes a share of any 'Orphan' liabilities in respect of previously participating employers. 'Orphan' liabilities are the deferred and pension liabilities of members previously employed by employers that have ceased to participate in the Scheme.

The amount of the debt therefore depends on many factors including total Scheme liabilities. Scheme investment performance, the liabilities in respect of current and former employees of the employer, the level of 'orphan' liabilities, financial conditions at the time of the employer's withdrawal of the scheme and the insurers buy-out market. The amount of debt can therefore be volatile over time.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED****31 MARCH 2023 (continued)****21 Pension Scheme-Scottish Voluntary Sector Pension Scheme (continued)**

Where the scheme is in deficit and where the charity and company has agreed to a deficit funding arrangement the charity recognised a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit.

The present value is calculated using the discount rate of 2.30% as at 31 March 2023: (2022: 0.86% p.a.).

The charity has recognised a liability of £18,473 as at 31 March 2023 (2022: £157,937) as the present value of the contributions payable that arise from the deficit recovery agreement. These projected figures are derived from Scottish Voluntary Sector Pension Scheme 'on-line-tool'.

Mr Angus Johnson is currently on the board of 'the Employer Consultative Group' which scrutinises the decisions made in connection with this pension scheme.



**CLAPHAM PARK PROJECT**

England & Wales - Charity number 1135137

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# Accounts

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**Charity Number      1135137**

**Company Number      04237777**

**CLAPHAM PARK PROJECT**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**E J Avari & Co Limited**  
**178 Twyford Road**  
**Harrow, Middlesex**  
**London, HA2 0SN**

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**INDEX**

|                                                                                          | <u>Pages</u> |
|------------------------------------------------------------------------------------------|--------------|
| Financial Results- Highlights                                                            | 1            |
| Reference and Administrative details of the Charity, its Trustees/directors and advisers | 2            |
| Trustees' Report                                                                         | 3-6          |
| Trustees' responsibilities statement                                                     | 7            |
| Independent Examiner's Report                                                            | 8            |
| Statement of financial activities                                                        | 9            |
| Balance Sheet as at 31 March 2022                                                        | 10           |
| Notes forming part of the financial statements                                           | 11-20        |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**Financial Results- Highlights**

|                                            | 2022      | 2021      |
|--------------------------------------------|-----------|-----------|
|                                            | £         | £         |
| Incoming resources                         | 152,674   | 234,334   |
| Resources Expended                         | (317,047) | (287,576) |
| Surplus on sale of building                | 2,047,629 | -         |
| Transfers to reserves                      | (50,777)  | -         |
| Net favourable (adverse) movement in funds | 1,832,479 | (53,242)  |

# CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 MARCH 2022

|                                              |                                                                                                                                                                                                                                                                                                |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                              | D M Morris (Chair from March 2021)<br>F Nance (Vice Chair)- resigned 06.12.2022<br>J H Rymer (Treasurer)<br>B Akim – resigned 28.09.2021<br>L Allison- appointed 28.09.2021<br>Z Khatami- appointed 07.12.2021<br>J Roberts<br>A Morton- appointed 14.06.22<br>G Wedderburn-appointed 14.06.22 |
| <b>Chief Executive and Company Secretary</b> | Mr A Johnson                                                                                                                                                                                                                                                                                   |
| <b>Registered charity Number</b>             | 1135137                                                                                                                                                                                                                                                                                        |
| <b>Company Registration Number</b>           | 04237777                                                                                                                                                                                                                                                                                       |
| <b>Registered Office</b>                     | 1-4 Brixton Hill Place<br>London<br>SW2 1HJ                                                                                                                                                                                                                                                    |
| <b>Bankers</b>                               | National Westminster Bank PLC<br>68 Baker Street<br>London<br>W1A 2BA                                                                                                                                                                                                                          |
| <b>Solicitors</b>                            | Wedlake Bell LLP<br>71 Queen Victoria Street<br>London<br>EC4V 4AY                                                                                                                                                                                                                             |
| <b>Independent Examiner</b>                  | E J Avari & Co Ltd<br>178 Twyford Road<br>Harrow, Middlesex<br>London, HA2 0SN                                                                                                                                                                                                                 |

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2022

### TRUSTEES' REPORT

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with financial statements of the Charity for the year ended 31 March 2022. These financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019 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 and the Companies Act 2006.

#### 1. STRUCTURE, GOVERNANCE & MANAGEMENT

##### **Governing document**

The company was incorporated on 20 June 2001, is limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up. On 9 March 2010 Clapham Park Project was registered as a charity (Charity registration No. 01135137). It is governed by its Memorandum and Articles of Association as amended by special resolution dated 22 March 2011.

##### **Recruitment and appointment of trustees**

The management of the company is the responsibility of the Trustees who are appointed or co-opted in accordance with the Articles of Association. Trustees serve for a period of two years and may be reappointed. Trustee vacancies are published across Clapham Park and surrounding neighbourhoods, and applicants are considered by an appointment panel that makes a recommendation to appoint to the Board. Clapham Park Project will make use of third-party organisations to identify suitable applicants. When recruiting trustees, the appointment panel will be looking for individuals who can bring specific skills to the Board: for example, finance, fundraising, legal etc. The quorum for General Meetings is four company members.

##### **Introduction and training of trustees**

New Trustees undertake an induction programme with the organisation and are asked to attend a series of short training courses. The organisation will also run regular training workshops for the entire Board: for example, on legal and financial responsibilities and to review Clapham Park Project policies.

##### **Organisation, structure and decision making**

The Board of Trustees are responsible for the management of the company. They delegate the general management and administration of the company to the Chief Executive Officer who, with the staff team, ensures that the company is run efficiently.

##### **Management**

At Clapham Park Project's AGM, held on 25<sup>th</sup> March 2021, Diana Morris was appointed as Chair. Fenella Nance was appointed as Vice Chair and John Rymer as Treasurer. They will serve for a period of two years.

## **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**

**FOR THE YEAR ENDED 31 MARCH 2022**

### **TRUSTEES' REPORT**

#### **Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been created and is reviewed and updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorising orders and financial transactions. Procedures are also in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to our premises at Brixton Hill Place.

## **2 OBJECTIVES AND ACTIVITIES**

#### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and, secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles.

#### **Principal activity**

The principal activity of the company in the year under review was delivering projects and activities that benefitted residents, and supporting local community groups in Lambeth, in particularly in the Clapham Park neighbourhood.

#### **Our vision**

Our vision is a safe and welcoming place; a learning community which recognises and promotes its own skills and resources, and which can manage its own affairs with dignity. We have ensured, and will continue to ensure, that the community is at the heart of the process. We know this is only the beginning of the journey towards an inclusive and equitable community.

## **3 ACHIEVEMENTS AND PERFORMANCE**

As the year began, the Coronavirus pandemic continued to impact on our work and, with restrictions still in place, most staff remained on furlough until June 2021. The Chief Executive and Facilities Officer had continued to attend work on a part-time basis to administer the organisation and maintain its premises. The remaining staff returned to work on a part-time basis in June 2021 and all staff came back on a full-time basis in October 2021.

Over the summer, CPP prepared to open up its projects and activities, however, take-up was very slow as many of our beneficiaries were still concerned about meeting up in public places and were anxious about leaving their homes. By October, CPP had managed to get its activities up and running, take-up slowly increased as residents gained more confidence and saw that CPP had put measures in place to minimise the spread of Coronavirus.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2022

### TRUSTEES' REPORT

#### 3 ACHIEVEMENTS AND PERFORMANCE (continued)

However, just as Christmas approached, the Omicron variant spread rapidly across the nation and residents again became concerned about attending our projects and activities. Things only improved towards the end of March 2022 when the Government finally removed all Covid related restrictions.

Despite all this, CPP was able to keep its Bikes Project and Over 50s activities open. We held our first Over 50s Christmas meal since 2019 which was reasonably well-attended. We also ran a successful range of youth activities over the half-term in February 2022.

CPP undertook a recruitment drive to identify new trustees in late summer 2021 and were pleased to appoint Lucy Allison and Zahra Khatami to the Board later that year.

#### **Fundraising**

CPP undertook very limited fundraising in 2021-2022. We did continue to receive some funding from bids placed prior to the coronavirus pandemic.

Clapham Park Project is grateful for the funding it received in 2021-22 and would like to thank the following funders:

- \* Lambeth Council, Youth and Play for their continuing support of our Bikes Project and the flexibility shown during the times we were unable to deliver its activities.
- \* Lambeth Council, Youth and Play for their funding of a local consortium of youth providers who were able to deliver a range of projects during 2022.
- \* Lambeth Council, Lambeth Forum Network (LFN). This enabled CPP to continue to participate in the Forum Network during 2021-22 and continue to provide financial support to local neighbourhood organisations.
- \* The National Lottery for providing a grant to enhance CPP's community development work.

#### 4 Financial Viability

As we began the year, CPP had still been unable to sell its premises at 1-4 Brixton Hill Place. It had also taken out a loan of £250,000 in November 2020 which was due to be repaid by May 2022. Following a further re-marketing of the premises in early 2021 a buyer was eventually found. Contracts were exchanged at the end of September 2021 with an agreed completion date set for 7<sup>th</sup> January 2022. CPP used the deposit paid for the sale of the building to re-pay its commercial loan and received the remaining income from the sale on 10<sup>th</sup> January 2022. Consequently, CPP now had more than adequate funds available to continue its work well into the future. However, CPP are still working from their former offices in Brixton Hill Place and are subject to one month's notice.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2022

### TRUSTEES' REPORT

#### 5 Plans for the future

- 1) Finding new premises. This is currently a pressing priority for the organisation. CPP wants to find new premises as near to the Clapham Park estate as is possible but this has proved to be challenging as the neighbourhood is primarily residential.
- 2) Renewing the Board. CPP conducted a further trustee recruitment campaign in early 2022 which resulted in the appointment of two new trustees in June 2022. CPP would like to welcome Alastair Morton and Gordon Wedderburn to the Board. This concludes our trustee recruitment for the time being.
- 3) Reviewing our vision. Following consultation with local residents, community groups and stakeholders, the CPP Board undertook two informal Board meetings in 2022 to determine how CPP could best meet its charitable objectives. The Board is due to hold another meeting to finalise its forward strategy but this may be delayed until CPP can resolve its accommodation problem.
- 4) Responding to the Cost of Living crisis. CPP like all community organisations, is feeling the impact of the rise in the cost of living, particularly in power and service costs. We are acutely aware of the impact this is having on local residents, particularly those on benefits and low incomes. CPP is working with other local organisations to develop some local initiatives to help those in the community who are struggling.

#### 6 Reserves Policy

It has been the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 10% - 25% of anticipated unrestricted expenditure for the following year. This provides sufficient funds to cover 12 months management, administration and support costs. Trustees are confident that the situation can now be maintained for the year ending 31 March 2023.

#### 7 Independent Examiner

E J Avari and Co.Limited have expressed their willingness to continue in office as an Independent Examiner and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

The report of the Trustees was approved on 6<sup>th</sup> December 2022 and signed on its behalf by:



Trustee: Diana Morris, Chair



Angus Johnson: Company Secretary

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****FOR THE YEAR ENDED 31 MARCH 2022****Trustees' responsibilities statement**

The trustees (who are also directors of Clapham Park Project for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Company law requires the trustees to prepare financial statements for each financial year 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 financial statements, 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 UK Accounting Standards have been followed and
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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 financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF****CLAPHAM PARK PROJECT**

I report to the charitable company's trustees on my examination of the accounts of Clapham Park Project ("the company") for the year ended 31 March 2022 which comprise the Statement of financial activities, the balance sheet and the related notes 1 to 19.

This report is made solely to the charitable company's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

As the charitable company's trustees (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). You are satisfied that your charitable company is not required by charity law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for the independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

**Independent examiner's statement**

Your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this respect in order to enable a proper understanding of the accounts to be reached.

*Eduji J. Avari*  
Eduji J Avari BCOM, MAAT

For and on behalf of E J Avari & Co Limited  
The Association of Accounting Technicians  
Licence Number 1004948  
London, United Kingdom

Dated: 15<sup>th</sup> December 2022.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)**  
**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND**  
**EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2022.**

|                                                                     | Notes | 2022<br>Unrestricted<br>Funds<br>£ | 2022<br>Restricted<br>Funds<br>£ | 2022<br>Total<br>Funds<br>£ | 2021<br>Total<br>Funds<br>£ |
|---------------------------------------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Incoming resources</b>                                           |       |                                    |                                  |                             |                             |
| <b>Incoming resources from generated funds:</b>                     |       |                                    |                                  |                             |                             |
| Activities for generating funds                                     | 3a    | 20,900                             | -                                | 20,900                      | 38,215                      |
| Voluntary income                                                    | 3a    | 4,000                              | -                                | 4,000                       | 3,000                       |
| <b>Incoming resources from charitable Activities:</b>               |       |                                    |                                  |                             |                             |
| Support and deliver project for local Community                     |       |                                    |                                  |                             |                             |
| Restricted income                                                   | 3b    | -                                  | 87,238                           | 87,238                      | 104,127                     |
| <b>Other Income</b>                                                 |       |                                    |                                  |                             |                             |
| Coronavirus Job Retention Scheme (CJRS)                             |       |                                    |                                  |                             |                             |
| Government grant scheme                                             | 3c    | 40,462                             | -                                | 40,462                      | 88,941                      |
| <b>Investment income:</b>                                           |       |                                    |                                  |                             |                             |
| <b>Bank and other Interest: Gross</b>                               | 3d    | <u>74</u>                          | <u>-</u>                         | <u>74</u>                   | <u>51</u>                   |
| <b>Total incoming Resources</b>                                     |       | <u>65,436</u>                      | <u>87,238</u>                    | <u>152,674</u>              | <u>234,334</u>              |
| <b>Resources Expended</b>                                           |       |                                    |                                  |                             |                             |
| <b>Costs of generating funds:</b>                                   |       |                                    |                                  |                             |                             |
| Charitable Activities                                               | 15/16 | (246,144)                          | (68,053)                         | (314,197)                   | (285,072)                   |
| Governance cost                                                     | 5     | <u>( 2,850)</u>                    | <u>( - )</u>                     | <u>( 2,850)</u>             | <u>( 2,504)</u>             |
| <b>Total resources expended</b>                                     |       | <u>(248,994)</u>                   | <u>(68,053)</u>                  | <u>(317,047)</u>            | <u>(287,576)</u>            |
| <b>Net incoming/(outgoing) resources</b>                            |       | <u>(183,558)</u>                   | <u>19,185</u>                    | <u>(164,373)</u>            | <u>( 53,242)</u>            |
| <b>Total recognised gains relating to the year</b>                  |       |                                    |                                  |                             |                             |
| Surplus on sale of the buildings at 1-4 Brixton Hill Place, Brixton | 17b   | <u>2,047,629</u>                   | <u>-</u>                         | <u>2,047,629</u>            | <u>-</u>                    |
| <b>Net addition to reserve funds</b>                                |       | <u>1,864,071</u>                   | <u>19,185</u>                    | <u>1,883,256</u>            | <u>( 53,242)</u>            |
| Transfers between funds                                             | 15    | (2,846)                            | 2,846                            | -                           | -                           |
| Less: Scottish Voluntary pension:                                   |       |                                    |                                  |                             |                             |
| Deficit contribution paid                                           | 14    | (16,840)                           | -                                | ( 16,840)                   | -                           |
| Pension provision                                                   | 14    | <u>(33,937)</u>                    | <u>-</u>                         | <u>( 33,937)</u>            | <u>-</u>                    |
| <b>Net favourable / (adverse) movement in funds for the year</b>    |       | <u>1,810,448</u>                   | <u>22,031</u>                    | <u>1,832,479</u>            | <u>(53,242)</u>             |
| <b>RECONCILIATION OF FUNDS</b>                                      |       |                                    |                                  |                             |                             |
| Total Funds balances brought forward at 31 March 2021               |       | <u>514,118</u>                     | <u>43,418</u>                    | <u>557,536</u>              | <u>610,778</u>              |
| Balances carried- forward at 31 March 2022                          | 13    | <u>2,324,566</u>                   | <u>65,449</u>                    | <u>2,390,015</u>            | <u>557,536</u>              |

All items dealt with in the Statement of Financial Activities relate to continuing activities. There are no recognised gains or losses other than those passing through the Statement of Financial Activities.

The notes on pages 11 to 20 form part of these financial statements.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)  
BALANCE SHEET AS AT 31 MARCH 2022

COMPANY NUMBER 04237777

|                                                                | Notes | 2022<br>£        | 2022<br>£        | 2021<br>£       | 2021<br>£        |
|----------------------------------------------------------------|-------|------------------|------------------|-----------------|------------------|
| <b>FIXED ASSETS</b>                                            |       |                  |                  |                 |                  |
| Tangible assets                                                | 6     |                  | -                |                 | 600,625          |
| <b>CURRENT ASSETS</b>                                          |       |                  |                  |                 |                  |
| Debtors                                                        | 9     | 208              |                  | 35,113          |                  |
| Cash at bank and in hand                                       |       | <u>2,550,621</u> |                  | <u>317,380</u>  |                  |
|                                                                |       | <u>2,550,829</u> |                  | <u>352,493</u>  |                  |
| <b>CURRENT LIABILITIES</b>                                     |       |                  |                  |                 |                  |
| Creditors: Amounts falling due within one year                 | 7     | <u>(2,877)</u>   |                  | <u>(21,582)</u> |                  |
| <b>NET CURRENT ASSETS</b>                                      |       |                  | <u>2,547,952</u> |                 | <u>330,911</u>   |
| <b>TOTAL ASSETS LESS</b>                                       |       |                  |                  |                 |                  |
| <b>CURRENT LIABILITIES</b>                                     |       |                  | 2,547,952        |                 | 931,536          |
| <b>CREDITORS: amounts falling due after more than one year</b> | 8     |                  | <u>(157,937)</u> |                 | <u>(374,000)</u> |
| <b>NET ASSETS INCLUDING PENSION LIABILITY</b>                  |       |                  | <u>2,390,015</u> |                 | <u>557,536</u>   |
| <b>Represented by:</b>                                         |       |                  |                  |                 |                  |
| <b>THE FUNDS OF THE CHARITY 13</b>                             |       |                  |                  |                 |                  |
| <b>RESTRICTED FUNDS</b>                                        |       |                  | 65,449           |                 | 43,418           |
| <b>UNRESTRICTED FUNDS</b>                                      |       |                  |                  |                 |                  |
| General fund                                                   |       |                  | 276,937          |                 | (86,507)         |
| Designated fund                                                |       |                  | <u>2,047,629</u> |                 | <u>600,625</u>   |
|                                                                |       |                  | <u>2,390,015</u> |                 | <u>557,536</u>   |

These financial statements which have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.
- The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These financial statements of Clapham Park Project, registered charity number 1135137, registered number 04237777 were approved by the Board of Trustees (Directors) on 6<sup>th</sup> DECEMBER 2021 and signed on behalf of the Board of Trustees (Directors).

Signed.....  
Trustee: Diana Morris, Chair

The notes on pages 11 to 20 form part of these financial statements

# CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022

### Company and charitable status

Clapham Park Project, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently eight Trustees who are also the members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £1. The charitable company is a registered charity. The registered office is given on page 2.

### 1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

#### (a) Basis of Accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019 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 and the Companies Act 2006.

The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the ground that it is a small charity.

#### (b) Preparation of financial statements-Going Concern basis

The company is in surplus position at 31 March 2021 and 31 March 2022. The trustees do not anticipate any significant changes to the business in the foreseeable future, at least twelve months from the date of signing the financial statements. Hence, the trustees continue to adopt the going concern basis in preparing these financial statements.

#### (c) Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

#### (d) Material prior year errors

No material prior year errors have been identified in the reporting period.

#### (e) Funds accounting

**Unrestricted funds** represent the funds of Clapham Park Project that are not subject to any restrictions regarding their use and are available for the general purpose of the charity. Funds designated by the Trustees for a particular purpose are also unrestricted.

**Restricted funds** consist of monies received for specific purposes. The unspent balances of the funds may not be used for any other purposes unless the Trustees have received, from the donors, express permission to do so.

**Designated funds** are unrestricted funds where the Trustees have resolved to set aside the funds for a specific purpose.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022

**(f) State Pension Costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable. The amount paid in this year's accounts is £ 9,353 (2021: £9,353).

**(g) Incoming resources**

All income is included in the statement of financial activities when the conditions for receipt have been met, receipt is probable and the amount can be quantified with reasonable accuracy:

**Activities for generating funds comprises:**

- Income from Kids City
- Rent
- Voluntary income

**Incoming resources from charitable activities:**

- Income received from fund providers for specific projects are accounted for as restricted funds

**Other Income:**

- Coronavirus job retention scheme, government grant. Its aim is to provide assistance to businesses and their employees. Grants are credited to the revenue in the year to which they relate.
- **Investment income:** Interest receivable is credited to the revenue in the year in which it is received.

**(h) Resources expended**

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

- (i) Expenditure is recognised on an accrual basis as a liability is incurred and includes VAT.
- (ii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.
- (iii) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes independent examiner's fees and costs linked to the strategic management of the charity.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022 (continued)

## 2 STAFF COSTS, REMUNERATION OF KEY MANAGEMENT PERSONNEL AND TRUSTEES' REMUNERATION

|                                              | 2022<br>£      | 2021<br>£      |
|----------------------------------------------|----------------|----------------|
| Staff costs during the year were as follows: |                |                |
| Wages and salaries                           | 141,352        | 141,405        |
| Social security costs                        | 12,398         | 12,376         |
| Pension costs                                | 9,353          | 9,353          |
|                                              | <u>163,103</u> | <u>163,134</u> |

Particulars of employees:

The average number of employees during the year were as follows:

|                  | No.      | No.      |
|------------------|----------|----------|
| Management staff | 1        | 1        |
| Operating staff  | <u>5</u> | <u>5</u> |
|                  | <u>6</u> | <u>6</u> |

There are no employees with emoluments above £60,000 during the financial year (2021: £NIL).

**Trustees' Remuneration**None of the trustees' received any remuneration nor reclaimed any expenses during the year.  
(2021: £NIL)

## 3 INCOMING RESOURCES

|                                                          | Unrestricted<br>£ | Restricted<br>£ | Total Funds<br>2022<br>£ | Total Funds<br>2021<br>£ |
|----------------------------------------------------------|-------------------|-----------------|--------------------------|--------------------------|
| (a) <b>Activities for generating funds</b>               |                   |                 |                          |                          |
| Kids City                                                | 20,000            | -               | 20,000                   | 33,615                   |
| Rent received from Caribbean News Network (CANN)         | 900               | -               | 900                      | 3,600                    |
| Income from Lambeth Forum Network                        | -                 | -               | -                        | 1,000                    |
| Voluntary income-employment Allowance                    | 4,000             | -               | 4,000                    | 3,000                    |
| (b) <b>Incoming resources from charitable activities</b> |                   |                 |                          |                          |
| Support and deliver project for local community          |                   |                 |                          |                          |
| Restricted income                                        |                   | 87,238          | 87,238                   | 104,127                  |
| (c) <b>Other Income</b>                                  |                   |                 |                          |                          |
| Coronavirus Job Retention Scheme (CJRS)                  |                   |                 |                          |                          |
| Government grant scheme                                  | 40,462            | -               | 40,462                   | 88,941                   |
| (d) <b>Investment Income</b>                             |                   |                 |                          |                          |
| Interest received                                        | 74                |                 | 74                       | 51                       |
| Total incoming resources                                 | £ 65,436          | 87,238          | 152,674                  | 234,334                  |

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022 (continued)

|                                            | 2022<br>£    | 2021<br>£    |
|--------------------------------------------|--------------|--------------|
| <b>4 NET (OUTGOING) INCOMING RESOURCES</b> |              |              |
| This is stated after charging:             |              |              |
| - Audit remuneration                       | -            | 2,280        |
| - Independent examiner's fees              | 2,150        | -            |
| - Depreciation of tangible fixed assets    | -            | 2,444        |
|                                            | <u>2,150</u> | <u>4,724</u> |
| <b>5 GOVERNANCE COSTS</b>                  |              |              |
| Audit remuneration                         | -            | 2,280        |
| Independent examiner's fees                | 2,150        | -            |
| Trustees' expenses                         | <u>700</u>   | <u>224</u>   |
|                                            | <u>2,850</u> | <u>2,504</u> |

**6 TANGIBLE FIXED ASSETS**

|                           | Buildings<br>£    | Fixtures and<br>Fittings<br>£ | Computer<br>Equipment<br>£ | Total<br>£         |
|---------------------------|-------------------|-------------------------------|----------------------------|--------------------|
| Costs:                    |                   |                               |                            |                    |
| At 1 April 2021           | -                 | 624,902                       | 262,303                    | 887,205            |
| Valuation                 |                   |                               |                            |                    |
| At 1 April 2021           | 600,625           | -                             | -                          | 600,625            |
| Disposal                  | <u>( 600,625)</u> | <u>(624,902)</u>              | <u>(262,303)</u>           | <u>(1,487,830)</u> |
| At 31 March 2022          | <u>-</u>          | <u>-</u>                      | <u>-</u>                   | <u>-</u>           |
| Accumulated depreciation: |                   |                               |                            |                    |
| At 1 April 2021           | -                 | 624,902                       | 262,303                    | 887,205            |
| Charge for the year       | -                 | -                             | -                          | -                  |
| Disposals                 | <u>-</u>          | <u>(624,902)</u>              | <u>(262,303)</u>           | <u>(887,205)</u>   |
| At 31 March 2022          | <u>-</u>          | <u>-</u>                      | <u>-</u>                   | <u>-</u>           |
| Net book value            |                   |                               |                            |                    |
| At 31 March 2022          | <u>-</u>          | <u>-</u>                      | <u>-</u>                   | <u>-</u>           |
| At 31 March 2021          | <u>600,625</u>    | <u>-</u>                      | <u>-</u>                   | <u>-</u>           |

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022 (continued)

## 7 CREDITORS: amounts falling due within one year

|                              | <u>2022</u>  | <u>2021</u>   |
|------------------------------|--------------|---------------|
|                              | £            | £             |
| Bank overdraft               | -            | 15,096        |
| Trade creditors and Accruals | <u>2,877</u> | <u>6,486</u>  |
|                              | <u>2,877</u> | <u>21,582</u> |

## 8 CREDITORS: amounts falling due after one year

|                   | £              | £              |
|-------------------|----------------|----------------|
| Pension provision | 157,937        | 124,000        |
| Bank Loan         | -              | <u>250,000</u> |
|                   | <u>157,937</u> | <u>374,000</u> |

## 9 DEBTORS: amounts falling due within one year

|         | <u>2022</u> | <u>2021</u>   |
|---------|-------------|---------------|
|         | £           | £             |
| Debtors | <u>208</u>  | <u>35,113</u> |

## 10 TAXATION:

Clapham Park Project is a registered Charity No.1135137 with the benefit of exemption from taxation granted to the Corporation Tax Act 2010. On the basis that the charitable company's activities fall within their charitable purposes and their funds are applied only for these purposes, no provision for corporation tax or capital gains tax is made. This includes use of funds for the general administrative purposes of the charity.

## 11 CAPITAL COMMITMENTS:

The charity had no commitments for capital expenditure at 31 March 2022 and the trustees did not authorise any expenditure for capital commitments at that date (2021: £ NIL).

## 12 RELATED PARTIES:

There are no transactions with related parties which require to be disclosed in the accounts.

## 13 ANALYSIS OF NET ASSETS BETWEEN FUNDS:

Fund balances are represented by:

|                                                | Unrestricted     | Designated       | Restricted    | <u>2022</u><br>Total | <u>2021</u><br>Total |
|------------------------------------------------|------------------|------------------|---------------|----------------------|----------------------|
|                                                | £                | £                | £             | £                    | £                    |
| Tangible Fixed Assets                          | -                | -                | -             | -                    | 600,625              |
| Current Assets                                 | 437,751          | 2,047,629        | 65,449        | 2,550,829            | 352,493              |
| Creditors: amounts falling due within one year | (2,877)          | -                | -             | ( 2,877)             | (21,582)             |
| after more than one year                       | <u>(157,937)</u> | <u>-</u>         | <u>-</u>      | <u>(157,937)</u>     | <u>(374,000)</u>     |
| Net Assets as at 31 March 2022                 | <u>276,937</u>   | <u>2,047,629</u> | <u>65,449</u> | <u>2,390,015</u>     | <u>557,536</u>       |

Designated funds are unrestricted funds where the Trustees have resolved to set aside the funds for the purchase of the new premises.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022 (continued)

## 14 STATEMENT OF MOVEMENTS ON RESERVES

|                                                                        | <u>2022</u>      | <u>2021</u>    |
|------------------------------------------------------------------------|------------------|----------------|
|                                                                        | £                | £              |
| Balance at 1 April 2021                                                | 557,536          | 610,778        |
| Net (outgoing) resources                                               | (164,373)        | (53,242)       |
| Net Surplus on sale of the buildings at 1-4 Brixton Hill Place Brixton | 2,047,629        | -              |
| Scottish Voluntary Sector Pension Scheme:                              |                  |                |
| Deficit contribution paid                                              | (16,840)         | -              |
| Pension provision                                                      | <u>(33,937)</u>  | <u>-</u>       |
| Balance carried- forward at 31 March 2022                              | <u>2,390,015</u> | <u>557,536</u> |

## MOVEMENTS IN FUNDS

## 15 RESTRICTED FUNDS

Grants which are received for specific projects are accounted for as restricted funds.

|                             | At<br>1 April 2021 | Incoming<br>Resources | Outgoing<br>Resources | Transfers<br>between funds | At<br>31 March 2022 |
|-----------------------------|--------------------|-----------------------|-----------------------|----------------------------|---------------------|
|                             | £                  | £                     | £                     | £                          | £                   |
| 1 National Lottery          | -                  | 9,300                 |                       |                            | 9,300               |
| 2 Over 50's Christmas lunch | (253)              | 250                   |                       | 3                          | -                   |
| 3 MTVH                      | 1,000              | -                     |                       |                            | 1,000               |
| 4 CPP Bike Project          | 12,200             | 20,000                | 11,257                |                            | 20,943              |
| 5 Bike project              | 10,000             |                       |                       |                            | 10,000              |
| 6 LFN Grants                | 10,064             | 50,000                | 50,958                |                            | 9,106               |
| 7 LCF                       | -                  | 208                   |                       |                            | 208                 |
| 8 Housing for Women         | 1,000              |                       |                       |                            | 1,000               |
| 9 Agnes Riley               | (2,770)            |                       |                       | 2,770                      | -                   |
| 10 Oasis children           | -                  | 2,480                 |                       |                            | 2,480               |
| 11 CPP Neighbourhood forum  | -                  | 5,000                 | 5,073                 | 73                         | -                   |
| 12 Youth Service            | <u>12,177</u>      | <u>-</u>              | <u>765</u>            | <u>-</u>                   | <u>11,412</u>       |
|                             | <u>43,418</u>      | <u>87,238</u>         | <u>68,053</u>         | <u>2,846</u>               | <u>65,449</u>       |

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MARCH 2022 (continued)

## 16 UNRESTRICTED FUNDS:

The purpose of the fund is to support and deliver projects for the local community.

Included within the charitable activities are the support costs of £243,144 (2021: £ 219,968)

## Analysis and allocation of support costs

|                                        | At 31.03.2022  | At 31.03.2021  |
|----------------------------------------|----------------|----------------|
|                                        | £              | £              |
| Office and general running costs       | 29,758         | 32,296         |
| Salaries and pension costs             | 163,103        | 163,134        |
| IT equipment                           | 385            | -              |
| IT support equipment                   | 11,465         | 4,514          |
| Dues and subscriptions                 | 570            | 502            |
| Printing postage and stationery        | 1,969          | 729            |
| Cleaning                               | 5,433          | -              |
| Insurance                              | 5,395          | -              |
| Marketing/ publicity                   | 1,829          | -              |
| Bank service charges                   | 486            | 469            |
| Training and development               | 150            | -              |
| Repairs and maintenance                | 2,537          | 2,832          |
| Premises security                      | 2,793          | -              |
| Legal and Consultancy fees             | 34,500         | 8,490          |
| Other central costs                    | (33,307)       | (7,801)        |
| Bad debts                              | 16,078         | 12,359         |
| Depreciation                           | -              | 2,444          |
| Total support costs                    | <u>243,144</u> | <u>219,968</u> |
| Charitable activities: Community Chest | <u>3,000</u>   | <u>4,000</u>   |
| Total charitable activities            | <u>246,144</u> | <u>223,968</u> |

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED****31 MARCH 2022 (CONTINUED)****17 (a) PREMISES**

After considerable negotiation with a number of interested parties during the year 2021 the trustees found a buyer.

The name of the buyer was BHPD Ltd. The date of the contract was 1<sup>st</sup> October 2021 and the final completion took place on 10 January 2022.

The deposit received prior to the sale of the building enabled CPP to re-pay its commercial loan taken out in 2021 in the sum of £250,000.

At the time of the sale of the building CPP became the tenants of Brixton Hill Place, and at the time of the preparation of these accounts they are still the tenant, until CPP find new premises. No rent is paid by CPP for occupying the premises.

**17(b) SALE OF THE PREMISES:**

FRS 3 "Reporting financial performance" states that the profit or loss on disposal of an asset should be accounted for as the difference between the sale proceeds and the net carrying amount.

The net surplus on sale of the building at 1-4 Brixton Hill Place is made up as follows:

|                                                     | £                  | £         |
|-----------------------------------------------------|--------------------|-----------|
| Revalued amount at 31 March 2015 balance sheet date | 600,625 *          |           |
| Less Sale proceeds on disposals                     | <u>(2,685,520)</u> |           |
| Gain on disposals                                   |                    | 2,084,895 |

Commercial loan taken out by CPP in November 2020 and was secured against the 1-4 Brixton Hill Place

|                                                             |                  |                 |
|-------------------------------------------------------------|------------------|-----------------|
| The carrying amount at 31 March 2021 balance sheet date was | 250,000          |                 |
| Less Amount paid in settlement of the loan                  | <u>(287,266)</u> |                 |
| Loss incurred on repayment of the loan                      |                  | <u>(37,266)</u> |

|                      |  |                  |
|----------------------|--|------------------|
| Net gain on disposal |  | <u>2,047,629</u> |
|----------------------|--|------------------|

\*The valuation was carried out by Kurt A Boyer FRICS of Walter G Elms Chartered Surveyors on 2 July 2015. This valuation is also considered appropriate at the accounting date of 31 March 2015.

**18 PENSION SCHEME-Scottish Voluntary Sector Pension Scheme**

Clapham Park Project participates in the Scottish Voluntary Sector Pension Scheme (the Scheme). The Scheme is a multi-employer defined benefit (DB) pension Scheme.

The Scheme closed to future entry on 31 March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid-up form.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED****31 MARCH 2022 (CONTINUED)****18 PENSION SCHEME-Scottish Voluntary Sector Pension Scheme (continued)**

The Trustees (of the Scheme) commission an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market values. Accrued pension benefits are valued by discounting expected future benefits payments using a discount rate calculated by reference to the expected future investment returns. The rules of the Plan give the Trustees the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met.

The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as technical provisions.

If the actuarial valuation reveals a deficit, the Trustees will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the scheme is a multi-employer scheme where the scheme assets are co-mingled for investment purposes and benefits are paid from total scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS 17 represents the employer contribution payable.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustees of the scheme. The debt is due in the event of the employer becoming insolvent or ceasing to participate in the Scheme, or the Scheme winding up. The debt of the scheme as a whole is calculated by comparing the liabilities for the Scheme (calculated on a buyout basis i.e the Scheme Actuary's estimate of the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Scheme. If the liabilities exceed assets there is a buy-out debt.

The leaving employer's share of the buy-out debt is the proportion of the Scheme's liability to employment with the leaving employer compared to the total amount of the Scheme's liabilities. Therefore, the leaving employer's debt includes a share of any 'Orphan' liabilities in respect of previously participating employers. 'Orphan' liabilities are the deferred and pension liabilities of members previously employed by employers that have ceased to participate in the Scheme.

The amount of the debt therefore depends on many factors including total Scheme liabilities. Scheme investment performance, the liabilities in respect of current and former employees of the employer, the level of 'orphan' liabilities, financial conditions at the time of the employer's withdrawal of the scheme and the insurers buy out market. The amount of debt can therefore be volatile over time.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED****31 MARCH 2022 (CONTINUED)**

Where the scheme is in deficit and where the charity and company has agreed to a deficit funding arrangement the charity recognised a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit.

The present value is calculated using the discount rate of 2.30% as at 31 March 2022 (2021: 0.86% p.a.).

The charity has recognised a liability of (£157,937) as at 31 March 2022 (2021: £124,000) as the present value of the contributions payable that arise from the deficit recovery agreement.

These projected figures are derived from Scottish Voluntary Sector Pension Scheme 'on-line-tool'.

Mr Angus Johnson is currently on the board of 'the Employer Consultative Group' which scrutinises the decisions made in connection with this pension scheme.

**19 General information**

Clapham Park Project is a private company limited by guaranteed and not having share capital is incorporated in England. The functional and presentational currency of the company is Sterling.

**CLAPHAM PARK PROJECT**

England & Wales - Charity number 1135137

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# Accounts

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**CHARITY NUMBER: 1135137**

**COMPANY NUMBER: 04237777**

**CLAPHAM PARK PROJECT**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**CHARITY COMMISSION  
FIRST CONTACT**

**30 DEC 2021**

**ACCOUNTS  
RECEIVED**

CHARITY COMMISSION  
FIRST CONTACT

30 DEC 1981

RECEIVED  
ACCOUNTS

# **CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

## **INDEX**

**FOR THE YEAR ENDED 31 MARCH 2021**

|                                      | <b>Pages</b> |
|--------------------------------------|--------------|
| Legal and administrative information | 2            |
| Trustees' Report                     | 3-7          |
| Independent Auditor's Report         | 8-10         |
| Statement of Financial Activities    | 11           |
| Balance Sheet                        | 12           |
| Notes to the Financial statements    | 13-22        |
|                                      |              |
|                                      |              |
|                                      |              |

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****REFERENCE AND ADMINISTRATIVE INFORMATION****FOR THE YEAR ENDED 31 MARCH 2021**

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|                                                |                                                                                                                                                                                          |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                                | D Morris (Acting Chair from September 2020 and<br>Chair from March 2021)<br>D C Henry MBE (Chair until August 2020)<br>J Roberts<br>B Ackim<br>K James<br>F Nance<br>J Rymer (Treasurer) |
| <b>Chief Executive &amp; Company Secretary</b> | A Johnson                                                                                                                                                                                |
| <b>Registered Charity Number</b>               | 1135137                                                                                                                                                                                  |
| <b>Company Registration Number</b>             | 04237777                                                                                                                                                                                 |
| <b>Registered Office</b>                       | 1 - 4 Brixton Hill Place<br>London<br>SW2 1HJ                                                                                                                                            |
| <b>Auditors</b>                                | Eric Nabarro & Co<br>Chartered Accountants<br>Hyde Park House<br>5 Manfred Road<br>Putney<br>London<br>SW15 2RS                                                                          |
| <b>Bankers</b>                                 | National Westminster Bank Plc<br>68 Baker Street<br>London<br>W1A 2BA                                                                                                                    |
| <b>Solicitors</b>                              | Wedlake Bell LLP<br>71 Queen Victoria Street<br>London<br>EC4V 4AY                                                                                                                       |

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**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****TRUSTEES' REPORT (continued)****FOR THE YEAR ENDED 31 MARCH 2021****Statement of Trustees Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements the trustees should follow best practice and:

- 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2021. These financial statements are prepared in accordance with the Companies Act 2006 and the Accounting & Reporting by Charities - Statement of Recommended Practice (SORP) revised 2005.

**1. STRUCTURE, GOVERNANCE & MANAGEMENT****Governing document**

The company was incorporated on 20 June 2001, is limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the company being wound up. On 23rd March 2010 Clapham Park Project was registered as a Charity (Charity Registration No. 01135137). It is governed by its Memorandum and Articles of Association as amended by special resolution dated 3rd December 2020.

**Recruitment and appointment of trustees**

The management of the company is the responsibility of the Trustees who are appointed or co-opted in accordance with the Articles of Association. Trustees serve for a period of two years, and may be re-appointed. Trustee vacancies are published across Clapham Park and surrounding neighbourhoods, and applicants are considered by an appointment panel that makes a recommendation to appoint to the Board. Clapham Park Project will make use of third-party organisations to identify suitable applicants. When recruiting trustees, the appointment panel will be looking for individuals who can bring specific skills to the Board: for example, finance, fundraising, legal etc. The quorum for General Meetings is four company members.

**Introduction and training of trustees**

New Trustees undertake an induction programme with the organisation and are asked to attend a series of short training courses. The organisation will also run regular training workshops for the entire Board: for example, on legal and financial responsibilities and to review Clapham Park Project policies.

**Organisation structure and decision making**

The Board of Trustees are responsible for the management of the company. They delegate the general management and administration of the company to the Chief Executive Officer who, with the staff team, ensures that the company is run efficiently.

**Management**

At Clapham Park Project's AGM, held on 25<sup>th</sup> March 2021, Diana Morris was appointed as Chair. She had served as acting Chair since September 2020 following Donna C Henry MBE's sudden and untimely death in August 2020. Fenella Nance was appointed as Vice Chair and John Rymer as Treasurer.

**Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A risk register has been created and is reviewed and updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorising orders and financial transactions. Procedures are also in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to our premises at Brixton Hill Place.

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2021**

## **2. OBJECTIVES AND ACTIVITIES**

### **Public benefit**

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its "Charities and Public Benefit" guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and, secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles.

### **Principal activity**

The principal activity of the company in the year under review was delivering projects and activities that benefitted residents, and supporting local community groups in Lambeth, in particularly in the Clapham Park neighbourhood, to the extent that it was possible under the restrictions imposed by the Government to manage the pandemic.

### **Our vision**

Our vision is a safe and welcoming place; a learning community which recognises and promotes its own skills and resources, and which can manage its own affairs with dignity.

We have ensured, and will continue to ensure, that the community is at the heart of the process. We know this is only the beginning of the journey towards an inclusive and equitable community.

## **3. ACHIEVEMENTS AND PERFORMANCE**

As a consequence of the Coronavirus, CPP effectively closed down for 2020-21. All staff were sent home at the end of March 2020 and, in April 2020, placed on furlough. It soon became evident that we would be unable to run our projects and activities due to the government's guidance on gatherings and advice to remain at home for repeated periods of lockdown. With residents unable to meet together and venues shut it was impossible for CPP to continue to deliver its planned projects and activities.

Our Chief Executive and our Facilities officer did return to work on a part-time basis in August 2020 to administer the organisation and maintain its premises. (The remaining staff team did not return to work until June 2021, initially on a part-time basis, returning to full-time in October 2021.)

### **Fundraising**

CPP undertook no new fundraising during 2020-21. We did however receive monies from bids placed before the organisation shut down.

**CLAPHAM PARK PROJECT****(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)****TRUSTEES' REPORT****FOR THE YEAR ENDED 31 MARCH 2021**

Clapham Park Project is grateful for the funding it received during 2020-21 and would like to thank the following funders:

- Lambeth Council, Youth and Play for their continuing support of our Bikes Project and the flexibility shown during the times we were unable to deliver its activities.
- Lambeth Council for the funding for neighbourhood youth projects and agreeing to defer delivery until the summer of 2021.
- Lambeth Council, Lambeth Forum Network (LFN). We were able to participate in some on-line LFN meetings through the voluntary involvement of trustees in 2020-21 and provide financial support to local neighbourhood organisations.
- The Thrale Almshouse and Relief in Need Charity, under their small grants programme.

**Financial Viability**

As we began the year, CPP had still not been able to sell its premises at 1-4 Brixton Hill Place and its cash reserves were being steadily depleted. The Board took a decision in September 2020 to take out a commercial loan secured against its property. The loan was for £250,000 and for a term of 18 months. CPP then re-marketed its premises in January 2021.

**Plans for the future**

1) Renewing the Board - CPP have been actively recruiting new trustees and we hope to end the calendar year with at least two new Board members. We will continue recruiting in the New Year 2022 with a view to having at least 8 trustees on our Board.

2) Reviewing our vision - CPP came to the brink during the pandemic. We learned a lot of lessons, not least our need to improve our on-line presence and to be able to enable staff to work from home. We plan to undertake consultation with local residents, community groups and local stakeholders in the early part of 2022. The findings will then inform the Board when they meet to review and consider how best we meet our charitable objectives in the future. The sale of our premises will give the Board the breathing space it needs to develop its forward strategy. We hope to conclude this work by September 2022.

**CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**TRUSTEES' REPORT (continued)**

**5 Reserves Policy**

It has been the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately 10% -25% of anticipated unrestricted expenditure for the following year. This provides sufficient funds to cover 12 months' management, administration and support costs. Trustees are confident that the situation can now be maintained for the year ending 31 March 2021 and 31 March 2022 and has now increased the surplus funds held on bank deposit to more than £300,000, this fund should enable the charity to keep going as a going concern charity in these more difficult times.

**6 STATEMENT OF DISCLOSURE TO AUDITORS**

There is £250,000 loan and there are adequate cash balances held on deposit which are available for this purpose.

**7 AUDITORS**

Messrs Eric Nabarro & Co, Chartered Accountants, have indicated their willingness to continue in office as Auditors to the charity.

The Report of the Trustees was approved on 10 December 2021 and signed on its behalf by:



Trustee: Diana Morris, Chair.



Angus Johnson- Company Secretary

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CLAPHAM PARK PROJECT**

We have considered the attached financial statements of Clapham Park Project for the year ended 31 March 2021 which comprise the Summary Income and Expenditure Account, the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.
- Have been prepared in accordance with the requirement of the Charities Act 2011.

**Basis of our opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit and of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'S Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

At the start of our audit, we considered matters for the year to 31<sup>st</sup> March 2021, this carried on from the year to 31<sup>st</sup> March 2020. In these two years, the company was affected by the Pandemic, it was constrained in its mission to support local residents as the staff team was placed on furlough. Only a minimal level of service was provided, particularly during periods of lockdown. The Directors have learned valuable lessons from this disruption to the organisation's work which has informed their work in the year to 31<sup>st</sup> March 2022. This audit was undertaken with the help of Mr Johnson, Company Secretary and the Directors and senior staff of the organisation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
CLAPHAM PARK PROJECT**

The valuation of the building for its existing use is currently shown based on the valuation as at July 2015 at £ 600,625 and this is reflected in the designated property interest of the charity.

**Summary of our audit approach:**

**Key audit matters**                      The key audit matters that we considered in the current year were:  
Going concern assumption ( material uncertainty related to going concern).

**Materiality**                              The materiality that we used for the charity's financial statement was based on current period revenue. Revenue represents the most appropriate benchmark.

**Scoping**                                  Full audit procedures were performed.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- \* the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CLAPHAM PARK PROJECT

### Other information (contd)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or from our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Sufficient accounting records have not been kept.
- The financial statements are not in agreement with the accounting records and returns.
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not obtained all the information and explanations necessary for the purposes of our audit.

### Responsibilities of the trustees

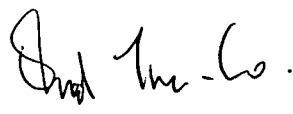
As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In considering the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations,

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

Hyde Park House  
5 Manfred Road  
Putney, London SW15 2RS  
Date 20 December 2021

  
Edwards Trew & Co  
Statutory Auditor

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

|                                                                           | Notes     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2021<br>£ | Total<br>Funds<br>2020<br>£ |
|---------------------------------------------------------------------------|-----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>Incoming Resources</b>                                                 | <b>3</b>  |                            |                          |                             |                             |
| <b>Incoming Resources from generated funds</b>                            |           |                            |                          |                             |                             |
| Activities for generating funds                                           |           | 37,215                     |                          | 37,215                      | 42,984                      |
| Government Grants                                                         |           | 91,941                     |                          | 91,941                      | 3,000                       |
| Investment income                                                         |           | 51                         |                          | 51                          | 333                         |
| CPP – Income from LFN                                                     |           | 1,000                      |                          | 1,000                       | -                           |
| <b>Incoming resources from charitable Activities for generating funds</b> |           |                            |                          |                             |                             |
| Support and deliver project for local community                           |           |                            |                          |                             |                             |
| Regeneration income                                                       |           | -                          | 104,127                  | 104,127                     | 158,356                     |
| Total income                                                              |           | 130,207                    | 104,127                  | 234,334                     | 204,674                     |
| <b>Other incoming resources</b>                                           |           |                            |                          |                             |                             |
| Annual capital stage receipt on previous sale of properties               |           | -                          | -                        | -                           | -                           |
| Total incoming Resources                                                  |           | 130,207                    | 104,127                  | 234,334                     | 204,674                     |
| <b>Resources Expended</b>                                                 |           |                            |                          |                             |                             |
| Charitable Activities                                                     |           | 223,968                    | 61,104                   | 285,072                     | 291,212                     |
| Governance costs                                                          |           | 2,504                      | 0                        | 2,504                       | 3,086                       |
| Total resources expended                                                  |           | 226,472                    | 61,104                   | 287,576                     | 294,298                     |
| <b>Net (outgoing)/ incoming Resources</b>                                 |           | (96,265)                   | 43,023                   | (53,242)                    | (89,624)                    |
| <b>Transfer from/to LFN</b>                                               |           |                            |                          |                             |                             |
| Add: Transfers to Reserves                                                |           | 70,569                     | (70,569)                 | -                           | -                           |
| <b>Net Movement in Funds</b>                                              |           | (25,696)                   | (27,546)                 | (53,242)                    | (89,624)                    |
| <b>Reconciliation of funds</b>                                            |           |                            |                          |                             |                             |
| Fund Balances brought-forward as at 1 April 2020                          |           | 539,814                    | 70,964                   | 610,778                     | 700,402                     |
| <b>Total Funds carried forward as at 31 March 2021</b>                    | <b>10</b> | 514,118                    | 43,418                   | 557,536                     | 610,778                     |

**CLAPHAM PARK PROJECT**  
**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**  
**BALANCE SHEET AS AT 31 MARCH 2021**

Registered number: 04237777

|                                                                                                             | Notes | 2021             | 2020             |
|-------------------------------------------------------------------------------------------------------------|-------|------------------|------------------|
|                                                                                                             |       | £                | £                |
| <b>TANGIBLE FIXED ASSETS</b>                                                                                | 1b&6  | 600,625          | 603,069          |
| <b>CURRENT ASSETS</b>                                                                                       |       |                  |                  |
| Cash at bank and in hand                                                                                    |       | 317,380          | 95,335           |
| Debtors & prepayments                                                                                       |       | 35,113           | 56,193           |
| Annual capital stage capital receipt on<br>Previous sale of properties                                      |       | <u>0</u>         | <u>-</u>         |
|                                                                                                             |       | 352,493          | 151,528          |
| <b>CURRENT LIABILITIES</b>                                                                                  | 7     | <u>(21,582)</u>  | <u>(19,819)</u>  |
| <b>NET CURRENT ASSETS</b>                                                                                   |       | <u>330,911</u>   | <u>131,709</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                                                                |       | 931,536          | 734,778          |
| DEBTOR: amount falling due after more than one year                                                         |       |                  |                  |
| CREDITORS: Credits for deferred rental payments that will be credited to Statement of financial activities: |       |                  |                  |
| Bank Loan                                                                                                   |       | (250,000)        | -                |
| Pension provision                                                                                           |       | <u>(124,000)</u> | <u>(124,000)</u> |
| <b>NET ASSETS INCLUDING PENSION LIABILITY</b>                                                               |       | <u>557,536</u>   | <u>610,778</u>   |
| <b>THE FUNDS OF THE CHARITY</b>                                                                             |       |                  |                  |
| <b>RESTRICTED FUNDS</b>                                                                                     |       | 43,418           | 70,964           |
| <b>UNRESTRICTED FUNDS</b>                                                                                   |       |                  |                  |
| General fund                                                                                                |       | (86,507)         | (60,811)         |
| Designated fund                                                                                             |       | <u>600,625</u>   | <u>600,625</u>   |
| <b>TOTAL CHARITY FUNDS</b>                                                                                  | 10    | <u>557,536</u>   | <u>610,778</u>   |

These financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Company Act 2006, were approved the Management Committee on 10 December 2021 and signed on behalf of the Board of Trustees by:



Trustee: Diana Morris (Chair)

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

## (1) ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

## (a) Basis of Accounting

The financial statements are prepared under the historical cost convention, in accordance comply with Updated Bulletin 1 'Charities SORP (FRS102): Amendments to 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 Ireland', which updated the Charities SORP (FRS 102) issued in July 2014.

The charity has taken the advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

## (b) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

|                       |                             |
|-----------------------|-----------------------------|
| Fixtures and fittings | 33% on cost                 |
| Computer equipment    | 33% on cost                 |
| Buildings             | over the life of the lease. |

Valuation of the Office property at 1-4 Brixton Hill Place, Brixton is presently occupied by the company.

The valuation given is on the basis of the vacant possession and existing use with information provided by the company

without a detailed inspection being carried out. This valuation was carried out by Kurt A Boyer FRICS of Walter G. Elms Chartered Surveyors on 2 July 2015. This valuation is also considered appropriate at the accounting date of 31 March 2021.

The internal building was found by the valuer to be in reasonable decorative order with reasonable floor covering.

## (c) Income

- (i) Grant receipts are credited to the revenue in the year to which they relate.
- (ii) Interest receivable is credited to the revenue in the year in which it is received.
- (iii) Deferred stage capital receipt on sale of properties to be received up to 2018 and 2021.

## (d) Resources Expended

- (i) Expenditure is recognised on an accrual basis as a liability is incurred and includes VAT.
- (ii) Costs of generating funds comprise the costs associated with attracting voluntary income and fund raising.
- (iii) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.
- (iv) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes audit fees and costs linked to the strategic management of the charity.
- (v) Charitable expenditure including £16,359.57 irrecoverable income.

**CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021. (Continued)**

**ACCOUNTING POLICIES - continued**

**(e) Funds Accounting**

Funds held by the charity are:

**Unrestricted Funds:**

**General Funds** Any funds that are available for use by the Trustees within the general objects and powers of the charity are called general funds.

**Designated Funds** Trustees may 'put aside' unrestricted general funds for specific purposes. These funds are designated funds.

**Restricted Funds:**

Any funds that are given for a purpose that is narrower than the general objects of the charity as determined by the donor.

Funds that are held on trust for the future benefit of the charity are endowment funds.

**(f) Unrestricted Funds**

Unrestricted funds are other incoming resources receivable and generated for the objects of the charity without further specified purpose and are available as general funds.

**(g) Going Concern**

The charity has relied on the deferred stage payments on the sale of properties to ensure that the charity has adequate resources to continue in operational existence for the foreseeable future. These receipts have ceased and the trustees are concerned about giving consideration as to how to increase the income which would seem to be crucial in enabling the charity to continue as a going concern.

**(h) Pension Costs**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable. The amount paid in this year's accounts is £ 9,353. (2020: £4,030).

**(2) TRUSTEES' REMUNERATION**

None of the trustees received any remuneration nor reclaimed any expenses during the year. (2020: £NIL).

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (Continued)

## (3) INCOMING RESOURCES

|                                                             | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Total Funds<br>2020<br>£ |
|-------------------------------------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| <b>Incoming resources from generated funds</b>              |                            |                          |                          |                          |
| Activities for generating funds                             | 37,215                     | -                        | 37,215                   | 42,984                   |
| Voluntary income                                            | 91,941                     | -                        | 91,941                   | 3,000                    |
| <b>Incoming resources from charitable activities</b>        |                            |                          |                          |                          |
| Support and deliver project for local community             |                            |                          |                          |                          |
| Regeneration income                                         | -                          | 104,127                  | 104,127                  | 158,357                  |
| CPP – Income from LFN                                       | 1,000                      | -                        | 1,000                    | -                        |
| Investment income                                           | <u>51</u>                  | <u>-</u>                 | <u>51</u>                | <u>333</u>               |
| <b>Total Income</b>                                         | <b>130,207</b>             | <b>104,127</b>           | <b>234,334</b>           | <b>204,674</b>           |
| <b>Other incoming resources</b>                             |                            |                          |                          |                          |
| Annual capital stage receipt on previous sale of properties | <u>-</u>                   | <u>-</u>                 | <u>-</u>                 | <u>-</u>                 |
| <b>Total Incoming Resources</b>                             | <b><u>130,207</u></b>      | <b><u>104,127</u></b>    | <b><u>234,334</u></b>    | <b><u>204,674</u></b>    |

|                                    | <u>2021</u><br>£    | <u>2020</u><br>£    |
|------------------------------------|---------------------|---------------------|
| (4) This is stated after charging: |                     |                     |
| Audit fees                         | 2,280               | 2,280               |
| Depreciation                       | <u>2,444</u>        | <u>2,440</u>        |
|                                    | <u><u>4,724</u></u> | <u><u>4,720</u></u> |

## (5) STAFF COSTS AND NUMBERS

Staff costs incurred during the year in respect of  
These employees were:

|                       | £                     | £                     |
|-----------------------|-----------------------|-----------------------|
| Wages and salaries    | 141,405               | 143,205               |
| Social security costs | 12,376                | 12,583                |
| Other pension costs   | <u>9,353</u>          | <u>4,030</u>          |
|                       | <u><u>163,134</u></u> | <u><u>159,818</u></u> |

Particulars of employees:

The average number of employees during the year was as follows:

|                  | No              | No              |
|------------------|-----------------|-----------------|
| Management staff | 1               | 1               |
| Operating staff  | <u>5</u>        | <u>5</u>        |
|                  | <u><u>6</u></u> | <u><u>6</u></u> |

There are no employees with emoluments above £60,000 during the financial year. (2020: NIL)

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021(Continued)

## (6) TANGIBLE FIXED ASSETS

|                                  | Buildings      | Fixtures and<br>Fittings | Computer<br>Equipment | Total            |
|----------------------------------|----------------|--------------------------|-----------------------|------------------|
|                                  | £              | £                        | £                     | £                |
| <b>Cost</b>                      |                |                          |                       |                  |
| At 1 April 2020                  | -              | 624,902                  | 262,303               | 887,205          |
| <b>Valuation At 1 April 2020</b> | <u>600,625</u> | <u>-</u>                 | <u>-</u>              | <u>600,625</u>   |
| 31 March 2021                    | <u>600,625</u> | <u>624,902</u>           | <u>262,303</u>        | <u>1,487,830</u> |
| <b>Accumulated Depreciation</b>  |                |                          |                       |                  |
| At 1 April 2020                  | -              | 623,747                  | 261,014               | 884,761          |
| charge for the year              | <u>-</u>       | <u>1,155</u>             | <u>1,289</u>          | <u>2,444</u>     |
| At 31 March 2021                 | <u>-</u>       | <u>624,902</u>           | <u>262,303</u>        | <u>884,205</u>   |
| <b>Net Book Values</b>           |                |                          |                       |                  |
| 31 March 2021                    | <u>600,625</u> | <u>-</u>                 | <u>-</u>              | <u>600,625</u>   |
| 31 March 2020                    | <u>600,625</u> | <u>1,155</u>             | <u>1,289</u>          | <u>603,069</u>   |

All fixed assets are held for conducting the charity's activities.

|                                                           |                |                |
|-----------------------------------------------------------|----------------|----------------|
| (7) <b>CREDITORS:</b> amounts falling due within one year | <u>2021</u>    | <u>2020</u>    |
|                                                           | £              | £              |
| Bank Overdraft                                            | 15,096         | 10,424         |
| LFN Grants                                                | -              | -              |
| Trade creditors and Accruals                              | <u>6,486</u>   | <u>9,395</u>   |
|                                                           | <u>21,582</u>  | <u>19,819</u>  |
| (8) <b>CREDITORS:</b> amounts falling due after one year  | <u>2021</u>    | <u>2020</u>    |
|                                                           | £              | £              |
| Pension provision                                         | 124,000        | 124,000        |
| Bank Loan                                                 | <u>250,000</u> | <u>-</u>       |
|                                                           | <u>374,000</u> | <u>124,000</u> |

Pension provision £124,000 no update to this figure was provided by the Pension Trust in 2020.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021(Continued)

## (9) GOVERNANCE COSTS:

|                                                       |              |              |
|-------------------------------------------------------|--------------|--------------|
| Trustees expenses                                     | 224          | 806          |
| Audit fees (inc. non-audit fees 2021: £0; 2020: £600) | <u>2,280</u> | <u>2,280</u> |
|                                                       | <u>2,504</u> | <u>3,086</u> |

## (10) ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances are represented by:

|                                       | Unrestricted    | Unrestricted<br>Designated | Restricted      | <u>2021</u><br>Total | <u>2020</u><br>Total |
|---------------------------------------|-----------------|----------------------------|-----------------|----------------------|----------------------|
|                                       | £               | £                          | £               | £                    | £                    |
| Tangible Fixed Assets                 | -               | 600,625                    | -               | 600,625              | 603,069              |
| Current Assets : due within one year  | 238,506         |                            | 113,987         | 352,493              | 141,104              |
| due more than one year                | -               | -                          | -               | -                    | -                    |
| Creditors-                            |                 |                            |                 |                      |                      |
| Due within one year                   | (21,582)        | -                          | -               | (21,582)             | (9,395)              |
| Due more than one year                | (374,000)       | -                          |                 | (374,000)            | (124,000)            |
| Transfer between Reserves             | <u>70,569</u>   | <u>-</u>                   | <u>(70,569)</u> | <u>-</u>             | <u>-</u>             |
| <b>Net Assets as at 31 March 2021</b> | <u>(86,507)</u> | <u>600,625</u>             | <u>43,418</u>   | <u>557,536</u>       | <u>610,778</u>       |

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021(Continued)

## (11) MOVEMENTS IN FUNDS

## RESTRICTED FUNDS

Grants which are received for specific projects, are accounted for as restricted funds.

|                                    | At<br>1 April 2020 | Incoming<br>Resources | Outgoing<br>Resources | Transfers<br>between<br>Funds | At<br>31 March 2021 |
|------------------------------------|--------------------|-----------------------|-----------------------|-------------------------------|---------------------|
|                                    | £                  | £                     | £                     | £                             | £                   |
| Community Development Foundation   | 1,317              | -                     | -                     | (1,317)                       | -                   |
| Mental Health Foundation           | 6,524              | -                     | -                     | (6,524)                       | -                   |
| Target and Universal Youth Service | 46,715             | -                     | -                     | (46,715)                      | -                   |
| Lambeth Council/Community Safety   | -                  | 17,127                | (4,950)               | -                             | 12,177              |
| Thrale Almshouse.                  | 4,180              | -                     | -                     | (4,180)                       | -                   |
| Metroplitan TV                     | 3,348              | -                     | -                     | (3,348)                       | -                   |
| Maudsley charity                   | -                  | -                     | -                     | 0                             | -                   |
| National Lottery                   | 9,800              | -                     | -                     | (9,800)                       | -                   |
| Age UK Warm & Well                 | 899                | -                     | -                     | (899)                         | -                   |
| Over 50's Projects                 | (525)              | -                     | (253)                 | 525                           | (253)               |
| MTVII                              | -                  | 1,000                 | -                     | -                             | 1,000               |
| CPP Bike Project                   | -                  | 20,000                | (7,800)               | -                             | 12,200              |
| Clapham Park Youth Projects        | -                  | 10,000                | -                     | -                             | 10,000              |
| LFN Others                         | (9,564)            | 50,000                | (45,332)              | 9,960                         | 5,064               |
| LFN                                | 5,452              | 5,000                 | -                     | (5,452)                       | 5,000               |
| LFN Grants Lambeth                 | -                  | -                     | -                     | -                             | -                   |
| LCF Well Being                     | 2,670              | -                     | -                     | (2,640)                       | -                   |
| House for Women                    | -                  | 1,000                 | -                     | -                             | 1,000               |
| Agnes Riley Gardens                | 149                | -                     | (2,770)               | (149)                         | (2,770)             |
|                                    | <u>70,965</u>      | <u>104,127</u>        | <u>(61,105)</u>       | <u>(70,569)</u>               | <u>43,418</u>       |

## UNRESTRICTED FUNDS

The purpose of the fund is to support and deliver projects for the local community.

|                  |                |                |                  |               |                |
|------------------|----------------|----------------|------------------|---------------|----------------|
| General funds    | (60,811)       | 130,207        | (226,472)        | 70,569        | (86,507)       |
| Designated funds | 600,625        | -              | -                | -             | 600,625        |
|                  | <u>539,814</u> | <u>130,207</u> | <u>(226,472)</u> | <u>70,569</u> | <u>514,118</u> |

## (12) UNRESTRICTED FUNDS

Activities for generating funds is made up of:

|                        | At 31.03.2021 | At 31.03.2020 |
|------------------------|---------------|---------------|
|                        | £             | £             |
| Kids City              | 33,615        | 33,615        |
| Into University        | -             | 2,933         |
| Caribbean News Network | 3,600         | -             |
| Room hire              | -             | 6,436         |
|                        | <u>37,215</u> | <u>42,984</u> |

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021(Continued)

## Analysis of Resources Expended on charitable Activities

|                 | At 31.03.2021  | At 31.03.2020  |
|-----------------|----------------|----------------|
|                 | £              | £              |
| Bike project    | -              | 2,680          |
| Community Chest | -              | 3,330          |
| CPP Fun day     | -              | 194            |
| Other support   | <u>223,968</u> | <u>204,996</u> |
|                 | <u>223,968</u> | <u>211,200</u> |

## Analysis and allocation of Support Costs

|                                  | At 31.03.2021  | At 31.03.2020  |
|----------------------------------|----------------|----------------|
|                                  | £              | £              |
| Office and General Running costs | 32,296         | 44,629         |
| IT Support                       | 4,514          | 4,321          |
| Salaries and pension costs       | 163,133        | 159,818        |
| Printing, postage and stationery | 729            | 1,881          |
| Subscriptions                    | 502            | 390            |
| Marketing/publicity              | -              | 4,503          |
| Depreciation                     | 2,444          | 2,440          |
| Finance charges                  | 469            | 2,408          |
| Training & Development           | -              | 1,123          |
| Travel                           | -              | 158            |
| Repairs                          | 2,832          | 4,551          |
| Legal                            | 8,490          | 13,213         |
| Other central costs              | (7,800)        | (33,158)       |
| Bad debts                        | 12,359         | 4,337          |
| Sponsorship                      | <u>-</u>       | <u>2,700</u>   |
|                                  | <u>223,968</u> | <u>204,996</u> |

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021(Continued)

**(13) MEMBERS**

Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £1) to the Charity's assets if it should be wound up while he is a Member or within one year after he ceases to be a Member, for payment of the charity's debts and liabilities contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

If on the winding-up or dissolution of the charity there remains, after the satisfaction of all its debts and liabilities any property whatever, the same shall not be paid to or distributed among the members of the charity, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the charity, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the charity, such institution or institutions to be determined by the members of the charity at or before the time of dissolution, and in so far as effect cannot be given to such provisions, then to some other charitable object.

**(14) TAXATION**

It is calculated that no provision for UK Tax is required for the year to 31 March 2021.  
The company is a charitable organization.

**(15) CAPITAL COMMITMENTS**

The charity had no commitments for capital expenditure at 31 March 2021 and the trustees did not authorise any expenditure for capital commitments at that date (2020: £ NIL).

**(16) RELATED PARTIES**

There are no transactions with related parties which require to be disclosed in the accounts.

**(17) STATEMENT OF MOVEMENTS ON FINANCIAL ACTIVITIES AND RESERVES DURING THE YEAR TO 2021.**

|                                                        | 2021           | 2020           |
|--------------------------------------------------------|----------------|----------------|
|                                                        | £              | £              |
| Opening balance on reserves brought forward on 1 April | 610,778        | 600,402        |
| Net adverse movement in funds                          | (53,242)       | 10,376         |
| Transfer from LFN Grants                               |                |                |
| Transfer to reserves                                   |                |                |
| Transfer from Pension Scheme                           | -              | -              |
|                                                        | <u>557,536</u> | <u>610,778</u> |

**(18) PREMISES**

After considerable negotiation with a number of interested parties extending beyond the end of the financial year, we found a buyer. Contracts were exchanged at the end of September 2021 with an agreed completion date set for 7<sup>th</sup> January 2022. The deposit on the sale of the building will enable CPP to re-pay its commercial loan.

Assuming all goes well, CPP will become the tenants of Brixton Hill Place for at least seven months post completion, thereby allowing the organisation time to find new premises.

## CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021 (Continued)

#### (19) PENSION SCHEME

Clapham Park Project participates in the Scottish Voluntary Sector Pension Scheme (the Scheme). The Scheme is a multi-employer defined benefit (DB) pension scheme.

The Scheme closed to future entry on 31 March 2010. There is currently no intention to wind-up the Scottish Voluntary Sector Pension Scheme and it continues in paid-up form.

The Trustees commissions an actuarial valuation of the Scheme every three years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market values. Accrued pension benefits are valued by discounting expected future benefits payments using a discount rate calculated by reference to the expected future investment returns. The rules of the Plan give the Trustees the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

If the actuarial valuation reveals a deficit, the Trustees will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

It is not possible in the normal course of events to identify on a consistent and reasonable basis the share of underlying assets and liabilities belonging to individual participating employers. This is because the scheme is a multi-employer scheme where the scheme assets are co-mingled for investment purposes and benefits are paid from total Scheme assets. Accordingly, due to the nature of the Scheme, the accounting charge for the period under FRS 17 represents the employer contribution payable.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustees of the scheme. The debt is due in the event of the employer becoming insolvent or ceasing to participate in the Scheme, or the Scheme winding up. The debt of the scheme as a whole is calculated by comparing the liabilities for the Scheme (calculated on a buyout basis i.e. the Scheme Actuary's estimate of the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Scheme. If the liabilities exceed assets there is a buy-out debt.

The leaving employer's share of the buy-out debt is the proportion of the Scheme's liability to employment with the leaving employer compared to the total amount of the Scheme's liabilities. Therefore, the leaving employer's debt includes a share of any 'Orphan' liabilities in respect of previously participating employers. 'Orphan' liabilities are the deferred and pension liabilities of members previously employed by employers that have ceased to participate in the Scheme.

The amount of the debt therefor depends on many factors including total Scheme liabilities. Scheme investment performance, the liabilities in respect of current and former employees of the employer, the level of 'orphan' liabilities, financial conditions at the time of the employer's withdrawal from the scheme and the insurers buy-out market. The amount of debt can therefore be volatile over time.

**CLAPHAM PARK PROJECT**

**(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021(Continued)**

Where the scheme is in deficit and where the charity and company has agreed to a deficit funding arrangement the charity recognised a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit.

The present value is calculated using the discount rate of 2.01 % p.a. as at 31 March 2021. (2020: 2.01% p.a.).

The charity has recognised a liability of £124,000 as at 31 March 2021 (2020: £124,000) as the present value of the contributions payable that arise from the deficit recovery agreement.

These projected figures are derived from Scottish Voluntary Sector Pension Scheme 'on-line-tool'.

Mr Angus Johnson is currently on the board of 'the Employer Consultative Group' which scrutinises the decisions made in connection of this pension scheme.