

**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)**

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**FOR THE YEAR ENDED 31 MARCH 2021**

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**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 Chair from March 2021) D C Henry MBE (Chair until August 2020) J Roberts B Ackim K James F Nance 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 London SW2 1HJ
<b>Auditors</b>	Eric Nabarro & Co Chartered Accountants Hyde Park House 5 Manfred Road Putney London SW15 2RS
<b>Bankers</b>	National Westminster Bank Plc 68 Baker Street London W1A 2BA
<b>Solicitors</b>	Wedlake Bell LLP 71 Queen Victoria Street London 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

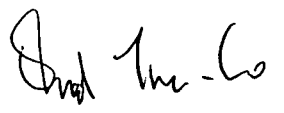
As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for 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 Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<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 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 Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<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> £	<u>2020</u> £
(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 Fittings	Computer 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 Designated	Restricted	<u>2021</u> Total	<u>2020</u> 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 1 April 2020	Incoming Resources	Outgoing Resources	Transfers between Funds	At 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>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.