

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

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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

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

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 25th 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.

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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.

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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 7th 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 10th 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

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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 6th 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: 15th 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 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Incoming resources					
Incoming resources from generated funds:					
Activities for generating funds	3a	20,900	-	20,900	38,215
Voluntary income	3a	4,000	-	4,000	3,000
Incoming resources from charitable Activities:					
Support and deliver project for local Community					
Restricted income	3b	-	87,238	87,238	104,127
Other Income					
Coronavirus Job Retention Scheme (CJRS)					
Government grant scheme	3c	40,462	-	40,462	88,941
Investment income:					
Bank and other Interest: Gross	3d	<u>74</u>	<u>-</u>	<u>74</u>	<u>51</u>
Total incoming Resources		<u>65,436</u>	<u>87,238</u>	<u>152,674</u>	<u>234,334</u>
Resources Expended					
Costs of generating funds:					
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>
Total resources expended		<u>(248,994)</u>	<u>(68,053)</u>	<u>(317,047)</u>	<u>(287,576)</u>
Net incoming/(outgoing) resources		<u>(183,558)</u>	<u>19,185</u>	<u>(164,373)</u>	<u>(53,242)</u>
Total recognised gains relating to the year					
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>
Net addition to reserve funds		<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>
Net favourable / (adverse) movement in funds for the year		<u>1,810,448</u>	<u>22,031</u>	<u>1,832,479</u>	<u>(53,242)</u>
RECONCILIATION OF FUNDS					
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 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	6		-		600,625
CURRENT ASSETS					
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>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	7	<u>(2,877)</u>		<u>(21,582)</u>	
NET CURRENT ASSETS			<u>2,547,952</u>		<u>330,911</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			2,547,952		931,536
CREDITORS: amounts falling due after more than one year	8		<u>(157,937)</u>		<u>(374,000)</u>
NET ASSETS INCLUDING PENSION LIABILITY			<u>2,390,015</u>		<u>557,536</u>
Represented by:					
THE FUNDS OF THE CHARITY 13					
RESTRICTED FUNDS			65,449		43,418
UNRESTRICTED FUNDS					
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 6th DECEMBER 2021 and signed on behalf of the Board of Trustees (Directors).

Signed.....*Diana Morris*
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 £	2021 £
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' RemunerationNone of the trustees' received any remuneration nor reclaimed any expenses during the year.
(2021: £NIL)

3 INCOMING RESOURCES

	Unrestricted £	Restricted £	Total Funds 2022 £	Total Funds 2021 £
(a) Activities for generating funds				
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) Incoming resources from charitable activities				
Support and deliver project for local community				
Restricted income		87,238	87,238	104,127
(c) Other Income				
Coronavirus Job Retention Scheme (CJRS)				
Government grant scheme	40,462	-	40,462	88,941
(d) Investment Income				
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 £	2021 £
4 NET (OUTGOING) INCOMING RESOURCES		
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>
5 GOVERNANCE COSTS		
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 £	Fixtures and Fittings £	Computer Equipment £	Total £
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> Total	<u>2021</u> 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 1 April 2021	Incoming Resources	Outgoing Resources	Transfers between funds	At 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 1st 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>
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*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.