

**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**

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**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 F Nance-Vice Chair- (resigned December 2022) J H Rymer-Treasurer J Roberts L Allison Z Khatami- (resigned March 2023) G Wedderburn- (appointed June 2022) 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 London SW2 1HJ
<b>Bankers</b>	National Westminster Bank PLC 68 Baker Street London W1A 2BA
<b>Independent Examiner</b>	E J Avari & Co Ltd Association of Accounting Technicians 178 Twyford Road Harrow, Middlesex London HA2 0SN
<b>Solicitors</b>	Wedlake Bell LLP 71 Queen Victoria Street London 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 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
<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 £	2023 £	2022 £	2022 £
<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>£</b>	<b>£</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 2023	Total Funds 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 News Network (CANN)	-	-	-	900
	<u>12,042</u>	<u>-</u>	<u>12,042</u>	<u>20,900</u>
Voluntary income-employment 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 charitable activities</b>				
Support and deliver projects for local community				
Regeneration income		112,185	112,185	87,238
<b>(c) Other Income</b>				
Coronavirus Job Retention 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>
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**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> Total	<u>2022</u> 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> Total	<u>2022</u> 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 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers between funds £	At 31 March 2023 £
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.

