

Registered Company Number 04237777

Registered Charity Number 1135137

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

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

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

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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 2024

Financial Results- Highlights *

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

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

CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

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

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	D M Morris - Chair G Wedderburn - Vice Chair J H Rymer – Treasurer J Roberts L Allison A Morton T Lowndes (appointed December 2023) T Rees (appointed December 2023) H Williams (appointed December 2023)
Observer	Councillor Irfan Mohammed
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
Independent Examiner	E J Avari & Co Ltd Association of Accounting Technicians 178 Twyford Road Harrow, Middlesex London HA2 0SN
Solicitors	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 2024

TRUSTEES' REPORT

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

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

1. STRUCTURE, GOVERNANCE & MANAGEMENT

Governing document

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

Recruitment and appointment of trustees

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

Introduction and training of trustees

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

Organisation, structure and decision making

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

Management

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

CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2024 TRUSTEES' REPORT

Risk management

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

2 OBJECTIVES AND ACTIVITIES

Public benefit

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

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

Principal activity

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

Our vision

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

3 ACHIEVEMENTS AND PERFORMANCE

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

Youth Work

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

CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

Youth work (continued)

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

Supporting Local Organisations

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

CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

Community Development

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

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

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

Fundraising

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

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

4 Financial Viability

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

5 Plan for the future

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

CLAPHAM PARK PROJECT

(COMPANY LIMITED BY GUARANTEE AND NOT HAVING SHARE CAPITAL)

FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES' REPORT

5 Plans for the future (continued)

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

6 Reserves Policy

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

7 Independent Examiner

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

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



Trustee: Diana Morris, Chair



Angus Johnson: Company Secretary

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

Trustees' responsibilities statement

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

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

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

- *select suitable accounting policies and then apply them consistently;
- *observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- *make judgements and estimates that are reasonable and prudent;
- *state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- *prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees confirm that:

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

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

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

By order of the Board,



D M Morris

Trustee Chair, Management Board

10th December 2024.

CLAPHAM PARK PROJECT

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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


Edulji J Avari BCOM. MAAT

For and on behalf of E J Avari & Co Limited

The Association of Accounting Technicians

Licence Number 1004948,

178, Twyford Road, Harrow,

Middlesex HA2 0SN,

United Kingdom

Dated: 10th December 2024.

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

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

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

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

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

BALANCE SHEET AS AT 31 MARCH 2024

COMPANY NUMBER 04237777

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

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

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

Trustees' responsibilities:

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

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

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

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

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

1. General information and charitable status

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

2. Statement of Compliance

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. The financial statements are prepared in Sterling, which is the functional currency of the entity. The charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirements to produce a cash flow statement on the ground that it is a small charity.

3. Accounting policies

Preparation of financial statements-Going Concern basis

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

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

Changes to accounting estimates and judgements

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

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

Material prior year errors

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

Funds accounting

Funds held by Clapham Park Project are:

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

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

CLAPHAM PARK PROJECT

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

Funds Accounting

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

Enrolled Pension Costs

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

Recognition of income

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

Incoming resources from charitable activities includes

Activities for generating funds comprises:

- Fun day contributions
- Rent
- Voluntary income

Incoming resources from charitable activities:

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

Cash and cash equivalents

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

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

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

Resources expended

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

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

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

Accounting policies (contd)

Trade debtors

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

Tangible fixed assets for use by Charity

The Charity has no fixed assets during the reporting period.

Rent

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

No rent is paid by CPP for occupying the premises.

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

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

Employee numbers

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

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

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

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

Trustees' Remuneration

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

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

5 INCOMING RESOURCES

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

6 Banks interest income

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

7 Net outgoings for the year are stated after charging:

- Independent examiner's fees	<u>2,500</u>	<u>2,200</u>
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8 Governance costs

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

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9 Creditors: amounts falling due within one year

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

10 Creditors: amounts falling due after one year

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

11 Debtors: amounts falling due within one year

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

12 Cash and cash equivalents

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

13 Taxation

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

14 Capital commitments

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

15 Related Parties

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024 (continued)

16 Events after the end of the reporting period

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

17 Analysis of Net Assets between funds

Fund balances are represented by:

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

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

18 Statement of movements on reserves

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

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31 MARCH 2024 (continued)

19 Movement in Funds

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

Restricted Funds

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

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

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31 MARCH 2024 (continued)

20 Unrestricted funds:

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

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

Analysis and allocation of support costs

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

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31 MARCH 2024 (continued)

21 PENSION SCHEME-Scottish Voluntary Sector Pension Scheme

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

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

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

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

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

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

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

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

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

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

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

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

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

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

