

Company no. 07923708  
Charity no. 1150650

**Carney's Community**  
**Report and Unaudited Financial**  
**Statements**  
**31 January 2024**

**Carney's Community**

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**For The Year Ended 31 January 2024**

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## Carney's Community

### Reference and administrative details

#### For the year ended 31 January 2024

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<b>Company number</b>	07923708	
<b>Charity number</b>	1150650	
<b>Registered office and operational address</b>	30 Petworth Street Battersea London SW11 4QW	
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Shnay Chohan Paul Delaney Thomas Fitzgerald Charles Gibson Gregory Jones Puja Nayar Charles Sackey Rebecca Smith	
		Chair
		appointed 8 September 2023
<b>Company secretary</b>	Thomas Fitzgerald	
<b>Senior Management Team</b>	George Turner - Chief Executive Alice Milton-Doyle - Chief Operating Officer Hannah Tulloch - Chief Operating Officer Alice Jhugroo - Centre Manager Mark Reigate - Head Coach Trung Chu – Lead Coach Layla Madkour - Lead Key Worker Lizzie Takyi-Akyaa - Lead Youth Worker	
		resigned 18 April 2023
		appointed 26 June 2023
		appointed 27 March 2023
<b>Bankers</b>	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT	CCLA Investment Management Limited One Angel Lane London EC4R 3AB
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

## **Carney's Community**

### **Report of the trustees**

#### **For the year ended 31 January 2024**

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The trustees present their report along with the financial statements of the charity for the year ended 31 January 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Carney's Community exists to support all young people, but target our resources at those who face poverty, those who are in the care system, those impacted by gun and knife crime, those with families misusing substances or facing domestic abuse and many who have been excluded from school or involved in the criminal justice system. Carney's works differently by providing long term consistent unconditional support, unlike much statutory provision. We provide a safe space and engage young people in positive activities including boxing, skills workshops, social activities, mentoring and one to one intensive key work.

Carney's Community was started in 2011, combining the expertise of youth worker George Turner with boxing coach Mark Reigate to help young disadvantaged people turn their lives around. Inspired by boxing legend Mick Carney, we offer a unique approach to mentoring that empowers young people with everything they need to be the best they can be.

For our young people we strive for equality and aim to:

- Improve physical & mental health;
- Improve education, skills and employability;
- Improve community engagement; and
- Reduce offending & re-offending.

#### **Public benefit**

Our main activities and those we try to help are described below. All our charitable activities focus on supporting the most disadvantaged young people, and are undertaken to further our charitable purposes for the public benefit.

Our objects mean our target group is those living in the Wandsworth and Lambeth area, who are aged between 11-30 years old. However, we also open up some our services to those who do not fall in that age bracket or in our target area. The reason being that we are trying to widen the social network of our participants and do not want to put barriers in the way of the benefit we can offer.

#### **What happened in 2023?**

This year has been one of many changes. Towards the beginning of the year we recruited three new key staff members, who are now settled in and have enabled us to grow and develop our work. We had the highest number of participants since Covid, with most engaging with us at least twice a week, and provided more hours of key work than any previous year.

## Carney's Community

### Report of the trustees

#### For the year ended 31 January 2024

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We had a great year for awards. One of our participants won a National Lottery Award for a board game he created based on his local estate. Carney's won two awards at the Houses of Parliament for collaboration work with Youth Battersea and The Battersea Alliance. And one of our staff won the coach of the year award at Wandsworth Get Active Awards. In 2023 we became an accredited Living Wage Employer and recruited a former participant, who was first referred to us 2 years ago by the youth offending team. He is now a dedicated and professional coach. We once again hosted the Fitzroy Lodge Boxing Shows in March and November, providing an opportunity to showcase former Carney's participants' talents and raising funds for the organisation. We have worked hard this year to make young people the voice of what we do. Our young people helped interview candidates for a new post, they were the face of our Christmas Big Give Campaign and several joined the Council's "Limitless" project, using their lived experience to provide advice to the Council.



This year we have done a significant amount of work on our building, including replacing the gym floor, installing air conditioning, general repairs to doors and noticeboards and we secured funding to install disabled facilities, a new induction cooker and extractor fan. However, we continue to face challenges with the building, including several leaks which impacted our ability to deliver services. Replacing the roof is a priority for 2024.

We cannot look back at 2023 without remembering the three young lives, members of Carney's, that we lost to knife crime, gun crime and mental health. During this time, we have supported the families with funerals, nine nights and spaces for our young people and staff to get support. This is a long-term complex issue to address. We alone are not able to stop these tragedies, but we work very closely with other community organisations, youth services, statutory services, schools, police and social services whilst also campaigning for improved services and support for those from disadvantaged backgrounds and those with Special Educational Needs. This year we have been the community sector representative in the Council's Multi Agency Risk Vulnerable Exploitation and Youth Integrated Offender Management Panels and are a longstanding member of the Wandsworth Violence Community Forum. In our partnership work we can use shared learning to attempt to make a difference. Although it's difficult to provide statistics on prevention work, we hope and believe our work has prevented other losses.

## Carney's Community

### Report of the trustees

**For the year ended 31 January 2024**

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#### Boxing

Our boxing sessions run over 6 days a week, engaging young people from a range of backgrounds, including aspiring competitive boxers, those who are neurodiverse or have disabilities. The sessions are led by former participants we've trained as coaches, many of whom are now self-employed as personal trainers and are paid for sessions in schools, businesses and with the public. This year our Head Coach devised and started the "Boxing Toolkit" at the local PRU. You can read more about the impact of this in one of our case studies. The replacement of the gym floor not only enabled us to provide a safe space for young people to train, but it has also made the gym feel more spacious and professional and made the young people feel valued by investing in the spaces they care about. We saw some of our former participants compete at both the Fitzroy Lodge Boxing Club Show and for the first time, for a Boxing dinner fundraiser at the Old Bailey.



#### Key Work

In 2023 we were invited by Wandsworth Council and the Youth Offending Team to tender for the Turnaround contract which involves taking referrals of young people who have been given a community resolution order and supporting them to make positive life choices. We were successful in this contract because of the success of our key work over the past few years, clear demonstrable evidence and methodology. Already, we have been told by the Head of Service for Adolescent and Clinical Services "I'm so pleased that we have been able to collaborate on the Turnaround programme, and you have exceeded our expectations".



We have continued to support those most in need with our long term, consistent and unconditional key work support. And we have seen huge successes in people who were given an unfair chance in life, who have moved into paid work, set up their own businesses, learned trades, got jobs in the City, became community champions and all whilst giving back to Carney's and the local community through volunteering. We have supported those who have come from long term prison sentences, including a young man who spent 9 years in custody and in the past year, since being out, has become a volunteer mentor at YOI Feltham.



## **Carney's Community**

### **Report of the trustees**

#### **For the year ended 31 January 2024**

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Some of the highlights of our key work have included supporting participants to apply for grants via the Make My Mark programme. One of which contributed to expanding a participants' Personal Training brand and another allowed them to gain a business development qualification which they used to develop their own fruit juice business. We have also connected with several organisations to support participants in gaining paid and unpaid apprenticeships, and others in securing courses in further education. And we have successfully sourced employment opportunities for several at risk participants, including those with SEND, at a variety of organisations including at the Wimbledon Tennis Championships. On site at Carney's we delivered accredited qualifications for our participants in personal training, eyelash extensions and barbering in partnership with Aim High and Fitness Sport & Health Academy.

#### **Bike Workshop**

The bike workshop has had huge interest, with the participation of many more young people than predicted. In the past year 44 young people got involved in the bike workshop, learning to repair and fix donated bikes and many earning a free bike after completion of a 6-week course. We have forged a partnership with "Bike Stormz" who have mentored our young bike mechanics. In partnership with Boohoo they organised a fundraiser for our knife crime work with their clothing label "Bikes Up Knives Down".



#### **Youth Club and Fit & Fed**

Our regular youth activities have continued including Youth Club and Fit and Fed, which utilises food surplus from City Harvest to provide a free hot meal 3 days a week and food care packages for those most in need. We have seen a higher demand for free food and have been giving more meals away to young people to take to their families.

In addition to providing a nutritious meal for the young people, we have found that these meals have created an environment where young people feel safe to talk about the issues that are affecting them. In November we ran a workshop asking young people what improvements they would like to see in our centre and the activities we run. Many of the young people described how supportive the staff are and that this is what makes Carney's feel safe and like home. We've run many other workshops throughout the year, some of the highlights being those around Black History Month and a poetry workshop run by one of our key workers.

**Carney's Community**

**Report of the trustees**

**For the year ended 31 January 2024**

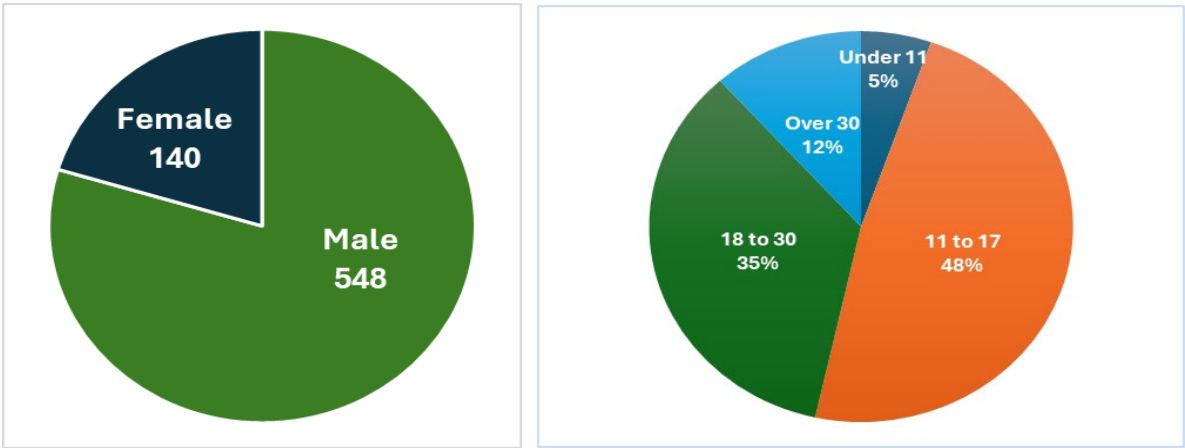
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One of our parents said: *“I’ve had three children attend Carney’s over the last 10 years. I’m so grateful how Carney’s has supported me and my children. The workers have been amazing and will always be appreciated by us.”* Our focus has and will always continue to be the long term.



**The year in Numbers**

In 2023 we supported a total of 688 people. These can be broken down as:



*105 of whom had a disability.*

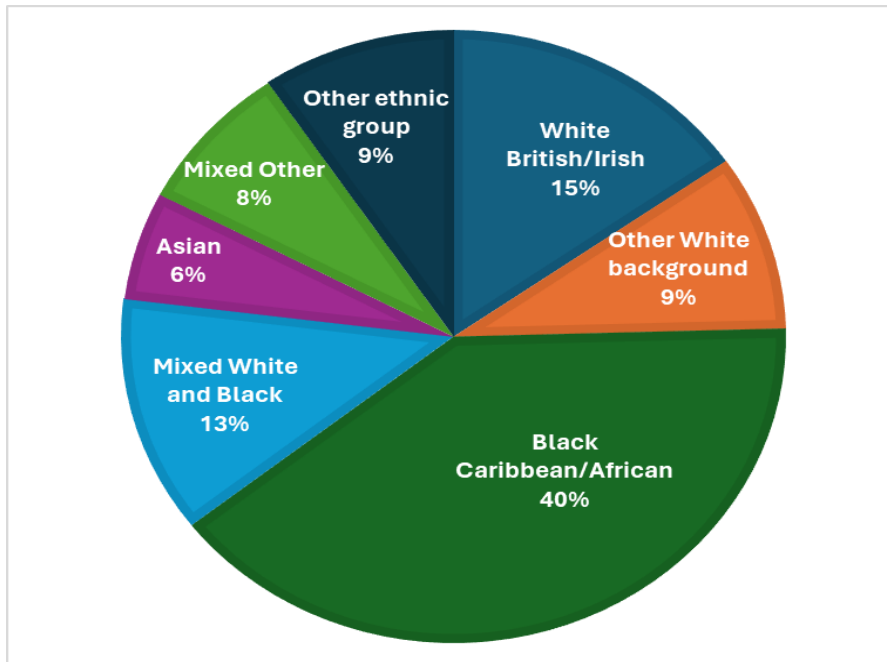


## Carney's Community

### Report of the trustees

For the year ended 31 January 2024

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We delivered 2,675 hours of activities and services, detailed below, plus 2,989 hours of in session mentoring.

Activity	Hours
Youth Club	197
Bike Workshop	144
Youth Boxing	393
Adult Boxing	282
Key Work	1,659
<b>Total</b>	<b>2,675</b>
In-session mentoring	2,989

Young people responded in our anonymous survey that because of our work they had improved in:

- Mental health: 63%;
- Physical health: 67%;
- Confidence in their future: 67%;
- Education: 67%;
- Community involvement: 46%; and
- Peer relationships: 57%.

In general, the longer people come to Carney's, the less trouble they get in with police or school. In our survey, most young people who hadn't yet been coming for 6 months said they were getting in more trouble, but those that had been coming for at least one year said they got in less trouble.

## Carney's Community

### Report of the trustees

#### For the year ended 31 January 2024

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##### Feedback from participants

*"[Carney's has] given me a second home, helped me work on my fitness, helped me discover a passion, helped me channel my energy, and allowed me to get to know people that I am blessed to have in my life."*

*"They have been a consistent support to me for years, no one else has offered this."*

*"Carney's helped me meet new people that have inspired me and helped me leave the negative situation I was in. And helped me and my sisters get jobs. So I'm now working full time and have not been in trouble for over a year. If Carney's wasn't here then all of this wouldn't be possible."*

##### Feedback from partners

*"This year I have had the absolute pleasure of working with the team at Carney's on two projects supporting young people at risk of contextual harm and on the periphery of the offending. Not only are the team unbelievably tenacious in engaging those who would often be referred to as 'hard to reach', they're also super humble about it! I'm in awe of their truly holistic approach, meeting young people wherever they are and wrapping around them and their family. Carney's embody the core values of high quality community youth work – compassion, inclusion and constructive challenge. Working alongside them in a multi-agency framework has been nothing short of inspiring, effortlessly moving between the face-to-face work with young people and their families and very robust strategic meetings."*

Lucy Knell-Taylor, Evolve Team Manager, Children's Services Department, Richmond and Wandsworth Councils

*"Boxing at a community gym mimics a lot of what we try to achieve with formal mental health interventions. But boxing does this in a way that is accessible to this cohort, with people who look like them, talk like them and have similar life experiences."*

From a Research Report on Carney's by Aoife Ryan, Trainee Clinical Psychologist

*"Communication with Carney's has been great, they are very cooperative and open to visits and collaborations. It is incredible to see the difference Carney's makes in people's lives."*

Sara, Laureus Sport for Good, Funding Organisation

##### Achievement against objectives

###### **Goal 1: Maintain and build on the activities to support vulnerable children and young people**

In the past year we have added a further 4 boxing sessions per week. These are smaller sessions targeted at those who want to take boxing more seriously or those that struggle to find a safe space to go after school and before our main sessions. We also delivered many boxing fitness sessions throughout the year including at The Big Play Out, Battersea Community Festival, Get Set Go and more. And we had another successful year of hosting the boxing shows for Fitzroy Lodge, involving many Carney's participants as boxers and volunteers.

During our youth club we ran numerous workshops including art and poetry and worked with partners to deliver stop and search and healthy relationships workshops. And in the holidays we ran additional activities including trips to Go Ape, London Zoo, Swimming and Cinema. We ran extra sessions at our centre in Brazilian Jujitsu, Girls Wellness Sessions and another "Week of the Warrior".

## **Carney's Community**

### **Report of the trustees**

#### **For the year ended 31 January 2024**

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A focus for the year has been on increasing Key Work capacity, which we have done successfully. This meant we were able to support 5 people to apply for the Make My Mark Award, with 4 successful applicants receiving £3,000 towards achieving their personal career goals. Working with Aim High we ran an eye lash extension course and a barbering course and with Performance Plus we ran two Gym Instructor Level 2 courses.

#### **Goal 2: Develop a professional and approachable style in our pipeline of staff and volunteers**

We have developed a number of systems to improve the professionalism and approachability of staff and volunteers. This has included a new system for volunteers within the boxing sessions and one volunteer progressing to becoming a paid coach as a result.

We have worked on the professional development of staff, including facilitating accredited training in First Aid, Mental Health First Aid, Autism Awareness, Management, Youth Work, Gang Awareness, Safeguarding, Health and Safety. We have also supported staff to develop outside of Carney's, including several coaches becoming self employed and running their own sessions and personal training. And supporting one to set up their own Community Interest Company. In addition we have ensured we have strong HR processes, including regular supervision, to support staff's progression and ensure we are delivering the best service for our participants. To support our staff we are working to implement clinical supervision, acknowledging the impact that our work can have on individual's mental health.

The result of this work is evident from our Head Coach, Giz Chu, winning coach of the year at the Active Wandsworth Awards and our new Senior Key Worker successfully progressing to Lead Key Worker as a result of outstanding work in the year.

#### **Goal 3: Advocate on behalf of the needs of our participants and share the Carney's approach with others**

In the past year we have worked hard to advocate for our young people. We have sat on the panel for MARVE, MACE and YIOM, which has helped give us a platform to voice the needs of the most vulnerable participants that are discussed in these meetings. We are also members of the Battersea Alliance, where we are able to share learning and have held mentoring training for professionals from organisations in and around Wandsworth. Our CEO has presented Carney's approach at many speaking engagements and podcasts, many of which also involved participants speaking and sharing their own lived experience. This included a podcast which has been set up and run by two of our participants. A documentary was created about Carney's and our approach, which this year came runner up at the Charity Film Awards.

This year we have been particularly campaigning for more employment opportunities for those with SEN and/or criminal records. We have shared this at many events, spoken to many local employers and used social media. Our New Year's message shared this important campaign, which has now been viewed 8,546 times. We have also been campaigning for our participants, with lived experience, to be employed as consultants and financially rewarded for it. This saw a huge success when Wandsworth Council announced they were seeking the consultancy skills of young people with lived experience, and financially rewarding them for their expertise and experience with issues such as mental health services, youth justice, housing and more. They have set up a team of paid youth inspectors and two of our participants were interviewed and are now employed in these roles.

## Carney's Community

### Report of the trustees

#### For the year ended 31 January 2024

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#### **Goal 4: Advance the systems supporting this work, including finance, funding and our building**

In the past year we have employed a new COO who has particular expertise in finance and funding, enabling us to review our income generation strategy. We have also increased our capacity for fundraising by working with The Integrate Agency CIC to support our applications to trusts and foundations. As a result of both our effective approach to supporting the most at risk young people, good networking and a strong reputation we were invited to apply for Wandsworth's Turnaround Contract to take referrals from the Youth Justice Service and supported with a £100,000 fundraiser from Media Fight Night.

Over the past year we have identified the areas of priority for improvement to the building, with a strong focus on reducing the chance of leaks and rising water from the plumbing system. We have new contractors and a regular maintenance schedule for the drainage, which has been effective so far. We have also secured funding for refurbishment to the roof above the chill out space which should prevent any leaks into this area. We were successful in securing funding for, and installing, disabled toilets, making the centre more accessible to those with a disability, and we have improved our kitchen by installing a new induction cooker and extractor fan, these both improve the safety of the space and are more energy efficient.

We have changed our monitoring system to Upshot, which has enabled us to better track the improvements of individual participants and reduced the time that monitoring takes overall. This has made our reporting for funding more efficient and is meaning we are better utilising our resources.

#### **Looking ahead**

On 26 March 2024 we held a "Vision Day", an opportunity to look at the big picture of the organisation, our long term aims and impact. With input from trustees, staff and participants we set our organisational aims for the next year. These are:

1. **Employment** - We need to focus on employment and in particular working with local businesses to create employment opportunities for our young people, whilst constantly highlighting the need for socially conscious employers. We need to create more capacity within the staff team to be able to support young people into employment (and do the above). And we should continue employing participants and creating opportunities for participants to be employed at Carney's to model what we want to see from other local employers;
2. **Continue doing what we're already doing well** - This includes our work that addresses many of the current pressing needs for young people: employment (key work), mental and physical health (boxing, cycling, youth club) and support that is tailored to the variety of needs that young people face (key work);
3. **Staff Team** - Ensure our staff team is well supported and their mental health is a priority, including creating opportunities for more team building; and
4. **Engagement with women and girls** – Identifying how best we can support our young women and girls, e.g. through female only sessions or tailored activities.

#### **Financial review**

We remain indebted to the Wand trustees for continuing to afford us the opportunity to occupy this space on a "peppercorn" basis, estimated at £30,000 yearly. We are also thankful for our ongoing relationship with The Power of Boxing as well as other key organisations and funders.

The total income for the year was £617,030, an increase of over 15% on the previous year. Of this, unrestricted income was £358,737 and restricted was £258,293.

## **Carney's Community**

### **Report of the trustees**

#### **For the year ended 31 January 2024**

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Expenditure for the year increased to £498,119 with continued improvement works on the centre including £31,975 for installation of disabled facilities, air conditioning and a new extractor fan, all of which were capitalised.

Expenditure on raising charitable funds increased by 53% to £44,672, which included buying the services of professional fundraisers. Spending on charitable activities increased by 7% to £453,447.

The free reserves at 31 January 2024 were £308,117 which is an increase of £3,977 on the previous year.

#### **Reserves policy**

The trustees recognise the need to hold reserves to allow protection of core activities in the event of income shortfalls, to promote balanced, long term, strategic planning and to enable Carney's Community to carry on supporting the most disadvantaged members of our society.

Carney's Community's reserves policy is that 6 to 9 months of operating expenditure will be held in free reserves. For the financial year 23-24 this is budgeted as £289,000 to £434,000. This figure is monitored and reviewed by the board of trustees on an annual basis. At 31 January 2024 Carney's Community had total funds of £534,527. Of this £59,946 was restricted, £107,883 designated and £58,581 was fixed assets. Therefore, the total amount of free reserves held is £308,117, which is within the range of the policy.

#### **Organisational structure**

Carney's Community has a Management Committee of 8 members who meet on a quarterly basis and are responsible for the strategic direction and policy of the charity. At present the Committee has 8 members from a variety of professional backgrounds relevant to the work of the charity. A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive.

#### **Staff Team**

George Turner – CEO  
Mark Reigate – Head Boxing Coach  
Hannah Tulloch – Chief Operating Officer  
Alice Jhugroo – Facilities Manager  
Trung “Giz” Chu – Head Boxing Coach  
Layla Madkour – Lead Key Worker  
Lizzie Takyi-Akyaa – Lead Youth Worker  
Aaron Grew – Admin Assistant  
Sian Fletcher – Finance Officer  
Denise Wilson – Bike Mechanic  
Verona Stewart – Community Chef  
Youseff Roddie Cole - Boxing Coach

Nabil Hammia - Boxing Coach  
Ibrahim Idris – Boxing Coach  
Jahrel Laurencin – Boxing Coach  
Junior Miller – Boxing Coach  
Ahmed Abdow – Boxing Coach  
Warren Hutchinson – Youth Worker  
Jacqueline Gilbert – Youth Worker  
Nuriya Qamili - Youth Worker  
Isaac Shukar – Youth Worker  
Aaron Herbert – Youth Worker  
Tunde Balogun – Key Worker  
Bob Turgott – Key Worker



## Carney's Community

### Report of the trustees

#### For the year ended 31 January 2024

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##### Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the income and expenditure of the charity for that period. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity 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. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

##### Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 4 July 2024 and signed on their behalf by

*CAW GIBSON*

Charles Gibson - Trustee

*TF3*

Thomas Fitzgerald - Trustee

## **Independent examiner's report**

### **To the trustees of**

### **Carney's Community**

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I report to the trustees on my examination of the accounts of Carney's Community (the charitable company) for the year ended 31 January 2024, which are set out on pages 14 to 31.

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

As the trustees of the charitable company (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').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the 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**

Since the charitable company's gross income exceeded £250,000 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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charitable 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

*Alison Godfrey*

Date: 5 July 2024

**Alison Godfrey FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

## Carney's Community

### Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 January 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
<b>Income from:</b>					
Donations and legacies	3	257,825	285,075	<b>542,900</b>	494,642
Charitable activities	4	468	60,034	<b>60,502</b>	40,138
Investment income		-	13,628	<b>13,628</b>	350
<b>Total income</b>		<u>258,293</u>	<u>358,737</u>	<u><b>617,030</b></u>	<u>535,130</u>
<b>Expenditure on:</b>					
Raising funds		-	44,671	<b>44,671</b>	29,236
Charitable activities		<u>188,838</u>	<u>264,609</u>	<u><b>453,447</b></u>	<u>424,265</u>
<b>Total expenditure</b>	6	<u>188,838</u>	<u>309,280</u>	<u><b>498,118</b></u>	<u>453,501</u>
<b>Net income / (expenditure)</b>		69,455	49,457	<b>118,912</b>	81,629
Transfers between funds		<u>(15,512)</u>	<u>15,512</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	7	53,943	64,969	<b>118,912</b>	81,629
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>6,003</u>	<u>409,613</u>	<u><b>415,616</b></u>	<u>333,987</u>
<b>Total funds carried forward</b>		<u><u>59,946</u></u>	<u><u>474,582</u></u>	<u><u><b>534,528</b></u></u>	<u><u>415,616</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

## Carney's Community

### Balance sheet

As at 31 January 2024

	Note	£	2024 £	2023 £
<b>Fixed assets</b>				
Tangible assets	10		<u>58,581</u>	<u>38,473</u>
			<b>58,581</b>	38,473
<b>Current assets</b>				
Debtors	11	29,684		36,485
Current asset investments		285,000		-
Cash at bank and in hand		<u>224,975</u>		<u>392,632</u>
		<b>539,659</b>		429,117
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(63,712)</u>		<u>(51,974)</u>
<b>Net current assets</b>			<u><b>475,947</b></u>	<u>377,143</u>
<b>Net assets</b>	14		<u><b>534,528</b></u>	<u>415,616</u>
<b>Funds</b>	15			
Restricted funds			<b>59,946</b>	6,003
Unrestricted funds				
Designated funds			<b>111,600</b>	67,000
General funds			<u><b>362,982</b></u>	<u>342,613</u>
<b>Total charity funds</b>			<u><b>534,528</b></u>	<u>415,616</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

**Carney's Community**

**Balance sheet**

**As at 31 January 2024**

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These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 4 July 2024 and signed on their behalf by

*CAW GIBSON*

Charles Gibson - Trustee

*TJF*

Thomas Fitzgerald - Trustee



## Carney's Community

### Statement of cash flows

For the year ended 31 January 2024

	2024 £	2023 £
<b>Cash used in operating activities:</b>		
Net movement in funds	118,912	81,629
Adjustments for:		
Depreciation charges	11,867	1,430
Other interest receivable and similar income	(13,628)	(350)
Increase in debtors	6,801	(24,809)
Increase in creditors	11,738	25,679
<b>Net cash provided by / (used in) operating activities</b>	<b>135,690</b>	<b>83,579</b>
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	(31,975)	(36,833)
Interest received	13,628	350
<b>Net cash used in investing activities</b>	<b>(18,347)</b>	<b>(36,483)</b>
<b>Increase / (decrease) in cash and cash equivalents in the year</b>	<b>117,343</b>	<b>47,096</b>
Cash and cash equivalents at the beginning of the year	392,632	345,536
<b>Cash and cash equivalents at the end of the year*</b>	<b>509,975</b>	<b>392,632</b>
 *Cash and cash equivalents comprises:		
Cash at bank in hand	285,000	392,632
Current asset investments	224,975	-
<b>Total cash</b>	<b>509,975</b>	<b>392,632</b>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

**1. Accounting policies**

**a) Basis of preparation**

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

Carney's Community meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**b) Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

**c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of boxing and mentoring sessions is deferred until criteria for income recognition are met.

**d) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

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#### 1. Accounting policies (continued)

##### d) Donated services and facilities (continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### g) Expenditure and irrecoverable VAT

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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff time occupied by each activity as follows:

	2024	2023
Raising funds	7.1%	8.2%
Charitable activities	92.9%	91.8%

##### i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Sporting equipment	4 years straight line
Other equipment	3 years straight line
Fixtures and fittings	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,500.

**Notes to the financial statements**

**For the year ended 31 January 2024**

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**1. Accounting policies (continued)**

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**m) Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

**n) Pension costs**

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

**o) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note i above.

**Carney's Community**

**Notes to the financial statements**

**For the year ended 31 January 2024**

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**2. Prior period comparatives: statement of financial activities**

	Restricted £	Unrestricted £	2023 Total £
<b>Income from:</b>			
Donations and legacies	160,349	334,293	494,642
Charitable activities	-	40,138	40,138
Investment Income	-	350	350
	<u>160,349</u>	<u>374,781</u>	<u>535,130</u>
<b>Total income</b>			
<b>Expenditure on:</b>			
Raising funds	-	29,236	29,236
Charitable activities	143,645	280,620	424,265
	<u>143,645</u>	<u>309,856</u>	<u>453,501</u>
<b>Total expenditure</b>			
<b>Net income</b>	16,704	64,925	81,629
Transfers between funds	(42,220)	42,220	-
<b>Net movement in funds</b>	<u>(25,516)</u>	<u>107,145</u>	<u>81,629</u>



## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

#### 3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
<b>Donations</b>			
Battersea Park Youth Club gift in kind*	-	30,000	<b>30,000</b>
I.G.Y. Foundation	-	50,000	<b>50,000</b>
Witheren Foundation	-	10,000	<b>10,000</b>
Other donations less than £10,000	<u>43,419</u>	<u>179,075</u>	<u><b>222,494</b></u>
Total donations	<u>43,419</u>	<u>269,075</u>	<u><b>312,494</b></u>
<b>Grants</b>			
National Lottery Community Fund	54,120	-	<b>54,120</b>
Garfield Weston Foundation	30,000	-	<b>30,000</b>
Clarkson Foundation	29,330	-	<b>29,330</b>
Laureus Sport for Good	37,917	-	<b>37,917</b>
Allegra's Ambition	12,050	-	<b>12,050</b>
Community Fund - Million Hours	10,000	-	<b>10,000</b>
JP Lebus	-	10,000	<b>10,000</b>
Other grants less than £10,000	<u>40,989</u>	<u>6,000</u>	<u><b>46,989</b></u>
Total grants	<u>214,406</u>	<u>16,000</u>	<u><b>230,406</b></u>
<b>Total income from donations and legacies</b>	<u><b>257,825</b></u>	<u><b>285,075</b></u>	<u><b>542,900</b></u>

\*The Wand: The trustees of Battersea Park Youth Club (owners of the lease on the premises, the Wand) have granted the charity 'peppercorn rent' on Carney's Community Centre. This is estimated at £2,500 per month, £30,000 for the accounting year (2023: £30,000).

## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

#### 3. Income from donations and legacies (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
<b>Donations</b>			
Battersea Park Youth Club gift in kind	-	30,000	30,000
I.G.Y. Foundation	-	45,000	45,000
Nettlefold Gayner Foundation	-	28,000	28,000
Pantheon Trust	-	25,000	25,000
Lara's Family	-	12,500	12,500
Childhood Trust	-	11,000	11,000
Merriman Charitable Trust	10,000	-	10,000
Witheren Foundation	-	10,000	10,000
Other donations less than £10,000	2,000	141,685	143,685
<b>Total donations</b>	<b>12,000</b>	<b>303,185</b>	<b>315,185</b>
<b>Grants</b>			
City Bridge Trust	24,300	608	24,908
Laureus Sport for Good	24,083	-	24,083
The April Trust	20,000	-	20,000
Children In Need	14,436	500	14,936
Allegra's Ambition	11,280	-	11,280
Goldman Sachs Gives	26,000	10,000	36,000
Katherine Low Settlement	-	10,000	10,000
Rathbones	-	10,000	10,000
Angus Irvine	10,000	-	10,000
Wandsworth Council	10,000	-	10,000
Other grants less than £10,000	8,250	-	8,250
<b>Total grants</b>	<b>148,349</b>	<b>31,108</b>	<b>179,457</b>
<b>Total income from donations and legacies</b>	<b>160,349</b>	<b>334,293</b>	<b>494,642</b>

## Carney's Community

### Notes to the financial statements

#### For the year ended 31 January 2024

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#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Boxing courses and mentoring	-	23,030	<b>23,030</b>	37,025
Room hire	-	8,781	<b>8,781</b>	2,338
Turnaraound contract	-	15,000	<b>15,000</b>	-
Other income	<u>468</u>	<u>13,223</u>	<u><b>13,691</b></u>	<u>775</u>
<b>Total income from charitable activities</b>	<u>468</u>	<u>60,034</u>	<u><b>60,502</b></u>	<u>40,138</u>

*All income from charitable activities in the prior period was unrestricted.*

#### 5. Government grants

The charitable company receives government grants, defined as funding from National Lottery Community Fund and Department for Culture, Media and Sport Million Hours Fund to fund charitable activities (2023: Wandsworth Council). The total value of such grants in the period ending 31 January 2024 was £54,120 (2023: £10,000). There are no unfulfilled conditions or contingencies attaching to these grants in the current or prior period.

## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

#### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 8)	20,729	272,333	37,046	330,108
Other staff costs	-	6,207	-	6,207
Premises costs	-	82,021	9,114	91,135
Office costs	-	14,001	14,001	28,002
Participant costs	-	17,547	-	17,547
Professional fees	19,273	-	5,833	25,106
Bank charges	-	-	13	13
<b>Sub-total</b>	<b>40,002</b>	<b>392,109</b>	<b>66,007</b>	<b>498,118</b>
Allocation of support and governance costs	4,669	61,338	(66,007)	-
<b>Total expenditure</b>	<b>44,671</b>	<b>453,447</b>	<b>-</b>	<b>498,118</b>

Total governance costs were £3,300 (2023: £3,120).

#### Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 8)	22,721	254,361	44,204	321,286
Other staff costs	-	2,691	-	2,691
Premises costs	-	79,540	8,838	88,378
Office costs	-	12,183	12,183	24,366
Participant costs	-	10,413	-	10,413
Professional fees	702	-	5,642	6,344
Bank charges	-	-	23	23
<b>Sub-total</b>	<b>23,423</b>	<b>359,188</b>	<b>70,890</b>	<b>453,501</b>
Allocation of support and governance costs	5,813	65,077	(70,890)	-
<b>Total expenditure</b>	<b>29,236</b>	<b>424,265</b>	<b>-</b>	<b>453,501</b>

## Carney's Community

### Notes to the financial statements

#### For the year ended 31 January 2024

##### 7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	11,867	1,430
Operating lease payments	840	840
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	13	13
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	<u>2,750</u>	<u>2,650</u>

Trustees reimbursed expenses relate to one trustee being reimbursed for governance costs (2023: one trustee).

##### 8. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	306,791	294,351
Social security costs	17,701	17,332
Pension costs	<u>5,616</u>	<u>9,603</u>
	<u>330,108</u>	<u>321,286</u>

No employee earned more than £60,000 during the year (2023: Nil).

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer and Chief Operating Officer. The total employee benefits of the key management personnel were £81,582 (2023: £90,152).

	2024 No.	2023 No.
Average head count	<u>21</u>	<u>21</u>

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

	2024 No.	2023 No.
Full time equivalent head count	<u>8</u>	<u>9</u>

##### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

#### 10. Tangible fixed assets

	Fixtures and fittings £	Sporting equipment £	Other equipment £	Total £
<b>Cost</b>				
At 1 February 2023	36,833	4,480	8,688	<b>50,001</b>
Additions in year	<u>31,975</u>	<u>-</u>	<u>-</u>	<u><b>31,975</b></u>
At 31 January 2024	<u>68,808</u>	<u>4,480</u>	<u>8,688</u>	<u><b>81,976</b></u>
<b>Depreciation</b>				
At 1 February 2023	450	4,480	6,598	<b>11,528</b>
Charge for the year	<u>10,887</u>	<u>-</u>	<u>980</u>	<u><b>11,867</b></u>
At 31 January 2024	<u>11,337</u>	<u>4,480</u>	<u>7,578</u>	<u><b>23,395</b></u>
<b>Net book value</b>				
<b>At 31 January 2024</b>	<u><b>57,471</b></u>	<u><b>-</b></u>	<u><b>1,110</b></u>	<u><b>58,581</b></u>
At 31 January 2023	<u><u>36,383</u></u>	<u><u>-</u></u>	<u><u>2,090</u></u>	<u><u>38,473</u></u>

#### 11. Debtors

	2024 £	2023 £
Trade debtors	<b>13,724</b>	2,488
Prepayments	<b>5,737</b>	5,564
Accrued income	<u><b>10,223</b></u>	<u>28,433</u>
	<u><b>29,684</b></u>	<u>36,485</u>

#### 12. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	<b>7,681</b>	34,689
Accruals	<b>5,940</b>	3,696
Other taxation and social security	<b>7,152</b>	9,995
Deferred income (note 13)	<b>38,333</b>	-
Other creditors	<u><b>4,606</b></u>	<u>3,594</u>
	<u><b>63,712</b></u>	<u>51,974</u>

## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

#### 13. Deferred income

	2024 £	2023 £
At 1 February 2023	-	-
Deferred during the year	38,333	-
Released during the year	<u>-</u>	<u>-</u>
At 31 January 2024	<u><b>38,333</b></u>	<u>-</u>

Deferred income relates to income received in advance of a contract provision and grant income received in advance of performance related criteria being met.

#### 14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	58,581	<b>58,581</b>
Current assets	59,946	111,600	368,113	<b>539,659</b>
Current liabilities	<u>-</u>	<u>-</u>	<u>(63,712)</u>	<u><b>(63,712)</b></u>
<b>Net assets at 31 January 2024</b>	<u><b>59,946</b></u>	<u><b>111,600</b></u>	<u><b>362,982</b></u>	<u><b>534,528</b></u>
<b>Prior period comparative</b>	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	38,473	38,473
Current assets	6,003	67,000	356,114	429,117
Current liabilities	<u>-</u>	<u>-</u>	<u>(51,974)</u>	<u>(51,974)</u>
<b>Net assets at 31 January 2023</b>	<u><b>6,003</b></u>	<u><b>67,000</b></u>	<u><b>342,613</b></u>	<u><b>415,616</b></u>

## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

#### 15. Movements in funds

	At 1 February 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 January 2024 £
<b>Restricted funds</b>					
Core	-	87,917	(60,000)	-	<b>27,917</b>
Boxing	4,489	21,800	(26,289)	-	-
Key Work	-	3,500	(3,500)	-	-
Youth Work and Mentoring	1,514	110,746	(90,409)	10,178	<b>32,029</b>
Building improvements	-	34,330	(8,640)	(25,690)	-
<b>Total restricted funds</b>	<b>6,003</b>	<b>258,293</b>	<b>(188,838)</b>	<b>(15,512)</b>	<b>59,946</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Building fund	30,000	-	(8,067)	(8,500)	<b>13,433</b>
Capacity building	32,000	-	(17,333)	-	<b>14,667</b>
Key Work (turnaround)	-	15,000	(15,000)	-	-
Flood prevention	-	-	-	8,500	<b>8,500</b>
IT infrastructure	5,000	-	(5,000)	-	-
Investments	-	-	-	75,000	<b>75,000</b>
<i>Total designated funds</i>	<b>67,000</b>	<b>15,000</b>	<b>(45,400)</b>	<b>75,000</b>	<b>111,600</b>
General funds	342,613	343,737	(263,880)	(59,488)	<b>362,982</b>
<b>Total unrestricted funds</b>	<b>409,613</b>	<b>358,737</b>	<b>(309,280)</b>	<b>15,512</b>	<b>474,582</b>
<b>Total funds</b>	<b>415,616</b>	<b>617,030</b>	<b>(498,118)</b>	<b>-</b>	<b>534,528</b>

#### Purposes of restricted funds

Core	Funds that are specifically for the general running costs of the organisation, not including direct service delivery, for example administration, HR, management, fundraising, finance and the employment of staff to conduct these tasks.
Boxing	A range of boxing sessions for disadvantaged children, young people and adults in and around Wandsworth.
Key work	Intensive, consistent and long term one to one support for the most at risk and disadvantaged young people living in and around Wandsworth.
Youth Work and Mentoring	A programme of activities for young people in and around Wandsworth including youth club, fit and fed (free hot meals), bike workshop and mentoring (including during boxing sessions).



## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

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#### 15. Movements in funds (continued)

##### Purposes of restricted funds (continued)

Building improvements	For development, maintenance and running costs of the building at 30 Petworth Street.
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##### Purposes of designated funds

Building fund	For specific items as listed to improve the facilities at 30 Petworth Street:
---------------	---

- Contributing third party payment for the roof repair;
- Bike shelter;
- Electrical installation for an induction cooker;
- Asbestos tests and removals/waste clearance in preparation for building work; and
- Repair and replacement of lighting.

Capacity building	For development of services and fundraising capacity to support future work.
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Key work (turnaround)	For delivery of our key work project, providing one to one intensive support for high-risk young people.
-----------------------	--

Flood prevention	For drain maintenance and repairs work, including the roof outlets, to prevent flooding in the centre and enable normal activities to continue.
------------------	---

IT infrastructure	For investment in a much-needed upgrade of computer equipment for the staff team.
-------------------	---

Investments	For the purpose of investing, within the next financial year, to best utilise and create income from our cash reserves, based on the organisation's latest income generation strategy.
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##### Transfers

In the current year, the allocation of income and expenditure across funds was reviewed and transfers were made to correct these moving forwards. Designated fund balances were also adjusted to reflect revised future plans for these funds.

In the prior year transfers represented the purchase of fixed assets from restricted funds and the unrestriction of the underspend as agreed by the funder.

## Carney's Community

### Notes to the financial statements

For the year ended 31 January 2024

#### 15. Movements in funds (continued)

##### Prior period comparative

	At 1 February 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 January 2023 £
<b>Restricted funds</b>					
Boxing and mentoring	7,439	109,599	(112,549)	-	4,489
Food program	-	8,150	(8,150)	-	-
Youth work and outreach	1,200	600	(286)	-	1,514
Bike workshop	-	2,000	(2,000)	-	-
Building improvements	22,880	40,000	(20,660)	(42,220)	-
<b>Total restricted funds</b>	<b>31,519</b>	<b>160,349</b>	<b>(143,645)</b>	<b>(42,220)</b>	<b>6,003</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Building fund	5,000	-	(5,000)	30,000	30,000
Capacity building	55,000	-	-	(23,000)	32,000
IT infrastructure	7,000	-	(4,262)	2,262	5,000
<i>Total designated funds</i>	<i>67,000</i>	<i>-</i>	<i>(9,262)</i>	<i>9,262</i>	<i>67,000</i>
General funds	235,468	374,781	(300,594)	32,958	342,613
<b>Total unrestricted funds</b>	<b>302,468</b>	<b>374,781</b>	<b>(309,856)</b>	<b>42,220</b>	<b>409,613</b>
<b>Total funds</b>	<b>333,987</b>	<b>535,130</b>	<b>(453,501)</b>	<b>-</b>	<b>415,616</b>

#### 16. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024 £	2023 £
Amount falling due:		
Within 1 year	1,008	1,008
Within 1 - 5 years	2,184	3,192
	<b>3,192</b>	<b>4,200</b>

#### 17. Related party transactions

During the year trustees and their related parties donated £3,000 to the charitable company (2023: £3,000).