

Charity number: 1165312
Company number: 07929633
(England and Wales)

Sulgrave Club Limited

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 January 2021

Sulgrave Club Limited
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Sulgrave Club Limited
Report of the Trustees
For the year ended 31 January 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 January 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

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The Sulgrave Club, as for everyone else, 2020 was dominated by the Covid-19 pandemic. Throughout the year, government restrictions limited the range and scale of services the Club was able to provide. In trying circumstances, the staff team led by Club Manager, Nick Sazeides, did an incredible job.

The highlights of this difficult year were:

- * The Junior Summer Holiday Scheme, taking place just after the end of lockdown 1, which provided "a small but significant step on the road back to normality for the 74 children and young people who attended"
- * The introduction of an intermediate Youth Club for children and young people in School Years 6, 7 & 8, which has proved popular with our younger members:
- * Our selection as one of 15 London Youth member organisations to receive a grant from the fashion company Burberry, supported by the England footballer, Marcus Rashford, focussed "on alleviating hunger and helping young people growing up in poverty to catch up on (their) education" and
- * Our distribution of food parcels over the Christmas and New Year period, in partnership with City Harvest, which benefitted 34 Sulgrave families who would otherwise have gone without.

Financially our income from lettings, fees and sales went down by 12%. But, despite the limitations on our ability to deliver, our funders continued to support us, for which we are extremely grateful. The grant from Burberry, and a government grant in support of business during the pandemic, meant that what could have been a precarious financial year ended with the Club in a relatively strong financial position.

From February 2020 to January 2021, we recorded an income of £292,034 and expenditure of £231,833, giving us a net surplus for the year of £61,201. We concluded the financial year with reserves of £301,359, of which £184,956 was designated and £42,733 was restricted for our building refurbishment project. This left us with restricted youth programme reserves of £13,659 and unrestricted reserves of £60,011, equivalent to approximately three months running costs, which is inline with our reserves policy.

In 2020, we started the renewal of the heating and hot water system within the Club, the beginning of the second phase of our much-needed building refurbishment project, which will extend the nature and range of activities and services we are able to offer. By the end of the year, we had also raised an additional £30,000 in grants for the refurbishment. With designated reserves, we now have over £225,000 to put towards this project. We have recently commissioned a tender document for the remaining work, which we intend to complete within the next two years.

I would like to take this opportunity to welcome Matt Hedges to the Board of Trustees, whose skills and experience as an Architect will be of great value and to thank my fellow Trustees and our Club Manager, Nick Sazeides, and his dedicated team of staff and volunteers, for all their hard work in 2020 in facing up to the challenges brought on by the Covid-19 pandemic.

Angela Clarke MBE
Chairman of Trustees

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the Club is to help and educate young people through their leisure time activities so to develop their physical, mental and spiritual capacities, so that they may grow to full maturity as individuals and members of society and that their conditions of life may be improved.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity operates from a multi functional building at 287 Goldhawk Road Shepherd's Bush together with an annex incorporating a large games room and gymnasium from which it offers a wide range of sporting and recreational activities.

The Club is open four nights each week, three nights for young people aged between 11 and 18 years old and one night a week for younger members between 8 and 11 years old. Daytime activities are also organised during the school Easter and summer holidays.

Fundraising activities

The Charity rents parts of its premises out during the times that it is not used for youth programme activities.

Sulgrave Club Limited
Report of the Trustees Continued
For the year ended 31 January 2021

Significant activities

The Club operates from premises at 287 Goldhawk Road. When not affected by Covid-19 restriction, the Club is open six days a week, providing five after-school sessions for children aged 8 to 11 years, and three evening youth club sessions for young people aged 11 to 18 years. Daytime activities for children and young people of all ages, both on and off-site, are also organised during the school half-term, Easter, and Summer holidays.

FINANCIAL REVIEW

Reserves

From February 2020 to January 2021, we recorded an income £292,034 and expenditure of £231,833, giving us a net surplus for the year of £61,201. We concluded the financial year with reserves of £301,359, of which £184,956 was designated and £42,733 was restricted for our building refurbishment project. This left us with restricted youth programme reserves of £13,659 and unrestricted reserves of £60,011, equivalent to approximately three month running costs. In normal circumstances the trustees consider it prudent to set aside at least £50,000 to meet unexpected contingencies.

Funding sources

We are grateful for and would like to thank the following organisations for grants received in 2020:

BBC Children in Need
Burberry / London Youth
The Clothworkers Foundation
The Hedley Foundation
John Lyon's Charity
LB Hammersmith & Fulham
The Leathersellers' Company Charitable Fund
The Sulgrave Foundation
UK Youth

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity was incorporated as a company, limited by guarantee, on the 31st January 2012.

Recruitment and appointment of trustees

New trustees are appointed from time to time at the discretion of the existing trustees.

Organisational structure

While the Sulgrave Foundation owns the premises at 287 Goldhawk Road London W12, it has granted a lease of the premises to the Sulgrave Club from which the Club operates. The day to day running of the Club together with the expending of all monies procured, is totally under the control of the Trustees of the Sulgrave Club Limited.

Related parties

The Sulgrave Foundation owns the premises from which the charity operates and the Club receives grant revenue from investments held by The Sulgrave Foundation. A representative of the Sulgrave Foundation has a permanent position on the management committee of the Sulgrave Club Limited. The vice-chair of the Sulgrave Club Limited is also a trustee of the Sulgrave Foundation.

The Club has close links with London Youth, with which it has affiliate membership and is guided by that organisation's aims and principles in all its work with young people. A representative of London Youth has the option of a permanent seat on the management committee of the Sulgrave Club Limited.

The London Borough of Hammersmith and Fulham has given the Club financial support through service level agreements and one off project grants over a great many years. An officer of the Council has the option of a permanent seat on the management committee of the Sulgrave Club Limited.

Risk management

The Trustees have a duty to identify and review the risks to which the Club is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Sulgrave Club Limited
Charity registration number	1165312
Company registration number	07929633
Principal address	16 Edensor Road

Sulgrave Club Limited
Report of the Trustees Continued
For the year ended 31 January 2021

Chiswick
London
W4 2RG

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Angela Clarke, MBE, Chair
Christopher Hammond, Vice Chair
Robert Kolaczynski
Sarah Grant
John Wilson, Honorary Treasurer
Matthew Hedges
(Appointed: 22 September 2020)
Caroline Needham
(Appointed: 12 May 2020)
John Howard
(Resigned: 06 July 2020)

Independent examiners

Freeman Carr
The Gatehouse
2 Devonshire Place
Heathfield Terrace
London
W4 4JD

Approved by the Board of Trustees and signed on its behalf by



Angela Clarke, MBE, Chair

27/10/2021

Sulgrave Club Limited
Independent Examiners Report to the Trustees
For the year ended 31 January 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 January 2021.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 your charity's accounts 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.

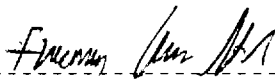
Independent examiners statement

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 by virtue of my membership of , 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 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.



Ram Varma FCCA

Freeman Carr
The Gatehouse
2 Devonshire Place
Heathfield Terrace
London
W4 4JD

20 October 2021

Sulgrave Club Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 January 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	42,700	179,493	222,193	184,330
Other trading activities	3	841	-	841	5,870
Investments	4	44,000	-	44,000	49,017
Other income	5	25,000	-	25,000	-
Total		112,541	179,493	292,034	239,217
Expenditure on:					
Raising funds	6	(17,371)	-	(17,371)	(15,575)
Charitable activities	7/8	(98,021)	(116,441)	(214,462)	(187,095)
Total		(115,392)	(116,441)	(231,833)	(202,670)
Net income/expenditure		(2,851)	63,052	60,201	36,547
Reconciliation of funds					
Total funds brought forward		228,425	12,733	241,158	204,611
Total funds carried forward		225,574	75,785	301,359	241,158


Sulgrave Club Limited
Statement of Financial Position
As at 31 January 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	12	-	1,580
		<u>-</u>	<u>1,580</u>
Current assets			
Stocks	13	100	100
Debtors	14	11,939	5,184
Cash at bank and in hand		313,132	257,805
		<u>325,171</u>	<u>263,089</u>
Creditors: amounts falling due within one year	15	(23,812)	(23,511)
Net current assets		<u>301,359</u>	<u>239,578</u>
Total assets less current liabilities		<u>301,359</u>	<u>241,158</u>
Net assets		<u>301,359</u>	<u>241,158</u>
The funds of the charity			
Restricted income funds	16	56,392	12,733
Unrestricted income funds	16	225,574	228,425
Revaluation reserve		19,393	-
Total funds		<u>301,359</u>	<u>241,158</u>

For the year ended 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company 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 Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Angela Clarke, MBE, Chair
Trustee

27/10/2021

Sulgrave Club Limited
Notes to the Financial Statements
For the year ended 31 January 2021

1. Accounting Policies

Accounting convention

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 (FRS 102), and the Companies Act 2006.

Sulgrave Club Limited 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(s).

Going concern

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Grants received	42,000	179,493	221,493	176,313
Subscriptions received	700	-	700	8,017
	<u>42,700</u>	<u>179,493</u>	<u>222,193</u>	<u>184,330</u>

Sulgrave Club Limited
Notes to the Financial Statements Continued
For the year ended 31 January 2021

3. Income earned from other activities

	2021 £	2020 £
Unrestricted funds		
Shop income	841	5,870
	<u>841</u>	<u>5,870</u>

4. Investment income

	2021 £	2020 £
Unrestricted funds		
Income from investment properties	44,000	49,017
	<u>44,000</u>	<u>49,017</u>

5. Other income

	2021 £	2020 £
Unrestricted funds		
Other income 1	25,000	-
	<u>25,000</u>	<u>-</u>

6. Expenditure on generating donations and legacies

	2021 £	2020 £
Unrestricted funds		
Donations	17,371	15,575
	<u>17,371</u>	<u>15,575</u>

7. Costs of charitable activities by fund type

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Youth Activities	7,748	116,441	124,189	135,385
Support costs	90,273	-	90,273	51,710
	<u>98,021</u>	<u>116,441</u>	<u>214,462</u>	<u>187,095</u>

Sulgrave Club Limited
Notes to the Financial Statements Continued
For the year ended 31 January 2021

8. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Youth Activities	124,189	90,273	214,462	187,095

9. Analysis of support costs

	2021	2020
	£	£
Youth Activities		
Management	17,664	10,616
Finance	126	50
Property Costs	70,983	39,244
Governance costs	1,500	1,800
	<u>90,273</u>	<u>51,710</u>

10. Staff costs

Total staff costs for the year ended 31 January 2021 were:

	2021	2020
	£	£
Salaries and wages	119,099	96,194
	<u>119,099</u>	<u>96,194</u>
	2021	2020
Youth Workers	12	12
	<u>12</u>	<u>12</u>

Sulgrave Club Limited
Notes to the Financial Statements Continued
For the year ended 31 January 2021

11. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2020
	£	£	£
Income and endowments from:			
Donations and legacies	88,246	96,084	184,330
Other trading activities	5,870	-	5,870
Investments	49,017	-	49,017
Total	143,133	96,084	239,217
Expenditure on:			
Raising funds	(15,575)	-	(15,575)
Charitable activities	(112,076)	(75,019)	(187,095)
Total	(127,651)	(75,019)	(202,670)
Net income	15,482	21,065	36,547
Reconciliation of funds			
Total funds brought forward	212,943	(8,332)	204,611
Total funds carried forward	228,425	12,733	241,158

12. Tangible fixed assets

	Plant and machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
At 01 February 2020	8,416	11,520	582	20,518
At 31 January 2021	8,416	11,520	582	20,518
Depreciation				
At 01 February 2020	6,981	11,520	437	18,938
Charge for year	1,435	-	146	1,581
At 31 January 2021	8,416	11,520	582	20,518
Net book values				
At 31 January 2021	-	-	-	-
At 31 January 2020	1,435	-	146	1,581

13. Stocks and work in progress

	2021	2020
	£	£
Stocks of raw materials	100	100
	100	100

Sulgrave Club Limited
Notes to the Financial Statements Continued
For the year ended 31 January 2021

14. Debtors

	2021 £	2020 £
Amounts due after more than one year:		
Prepayments and accrued income	11,939	5,184
	<u>11,939</u>	<u>5,184</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	17,251	18,194
Accruals and deferred income	6,561	5,317
	<u>23,812</u>	<u>23,511</u>

Accruals for investment management costs, fees owed to our examiner and the clerk to the trustees.

16. Movement in funds

Unrestricted Funds

	Balance at 01/02/2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/01/2021 £
<i>Designated</i>					
Refurbishment Project	50,000	-	(45,044)	180,000	184,956
<i>General</i>					
Youth Activity Programme	178,425	112,541	(70,348)	(160,607)	60,011
	<u>228,425</u>	<u>112,541</u>	<u>(115,392)</u>	<u>19,393</u>	<u>244,967</u>

Unrestricted Funds - Previous year

	Balance at 01/02/2019 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/01/2020 £
<i>Designated</i>					
Refurbishment Project	50,000	-	-	-	50,000
<i>General</i>					
Youth Activity Programme	162,943	143,133	(127,651)	-	178,425
	<u>212,943</u>	<u>143,133</u>	<u>(127,651)</u>	<u>-</u>	<u>228,425</u>

Sulgrave Club Limited
Notes to the Financial Statements Continued
For the year ended 31 January 2021

Restricted Funds

	Balance at 01/02/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/01/2021
	£	£	£	£	£
Refurbishment Project Restricted	12,733	30,000	-	-	42,733
Youth Activity Programme Restricted	-	149,493	(116,441)	(19,393)	13,659
	<u>12,733</u>	<u>179,493</u>	<u>(116,441)</u>	<u>(19,393)</u>	<u>56,392</u>

Restricted Funds - Previous year

	Balance at 01/02/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/01/2020
	£	£	£	£	£
Refurbishment Project Restricted	(8,922)	25,000	(3,345)	-	12,733
Youth Activity Programme Restricted	590	71,084	(71,674)	-	-
	<u>(8,332)</u>	<u>96,084</u>	<u>(75,019)</u>	<u>-</u>	<u>12,733</u>

17. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Youth Activity Programme	-	60,011	60,011
<i>Designated</i>			
Refurbishment Project	-	184,956	184,956
Restricted funds			
Refurbishment Project Restricted	-	42,733	42,733
Youth Activity Programme Restricted	-	13,659	13,659
	<u>-</u>	<u>301,359</u>	<u>301,359</u>

Sulgrave Club Limited
Notes to the Financial Statements Continued
For the year ended 31 January 2021

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
Youth Activity Programme	1,580	176,845	178,425
<i>Designated</i>			
Refurbishment Project	-	50,000	50,000
Restricted funds			
Refurbishment Project Restricted	-	12,733	12,733
	1,580	239,578	241,158

Sulgrave Club Limited
Detailed Statement of Financial Activities
For the year ended 31 January 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Donations and legacies		
Grants receivable	221,493	176,313
Subscriptions	700	8,017
	222,193	184,330
Other trading activities		
Shop income	841	5,870
	841	5,870
Investments		
Income from heritage property	44,000	49,017
	44,000	49,017
Other income		
Other income 1	25,000	-
	25,000	-
Total incoming resources	292,034	239,217
EXPENDITURE		
Raising donations and legacies		
Donations	(17,371)	(15,575)
	(17,371)	(15,575)
Charitable activities		
Cost of direct charitable activity	(124,189)	(135,385)
	(124,189)	(135,385)
SUPPORT COSTS		
Management		
Management	(17,664)	(10,616)
	(17,664)	(10,616)
Finance		
Finance	(126)	(50)
	(126)	(50)
Property Costs		
Property Costs	(70,983)	(39,244)
	(70,983)	(39,244)
Governance costs		
Governance costs	(1,500)	(1,800)
	(1,500)	(1,800)
Total resources expended	(231,833)	(202,670)
Net Income	60,201	36,547