

Draper Together CIO

Charity No. 1173496

Trustees' Report and Unaudited Accounts

31 March 2024

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1173496

Trustees

The following trustees served during the year:

Brian O'Neal

Patrick Clifford

Primrose Harris

Rod Westmaas

Stephen Lumb

Key Management Personnel

Chair

B O'Neal

Accountants

Borasana Limited

55 Jasmine Grove

London

SE20 8JY

Bankers

NatWest

10 Southwark Street

London

SE1 1TJ

OBJECTIVES AND ACTIVITIES

Draper Together is a charitable organisation that promotes community cohesiveness by offering opportunities to the people of the Draper estate and the broader Southwark neighbourhood. Draper Together aims to break down social and cultural barriers by addressing inequities and social challenges through intervention, events, and activities that develop and empower communities and groups. Draper Together brings people together to celebrate and respect our diversity and establishes a foundation of optimism in our community by enhancing the well-being of individuals and assisting them in making a positive contribution to society as a whole. Draper Together facilitates early intervention through the arts and education

We have continued to strengthen and cultivate successful relationships with local businesses, and as a result, we have attracted the attention of several local charities and trusts, as well as Southwark Council. Our proven track record in securing funding and successfully delivering our projects has also brought us to the attention of local businesses. We have a great commitment to maintaining tight relationships with other charitable organisations and working closely with them. The following organisations are able to attest to our sincerity since we have opened our doors to them at charitable rates in order to provide them with a location to deliver their project that is extremely viable, inexpensive, central, and suitable for the purpose for which it was intended

FINANCIAL REVIEW

Draper Together reserves policy is to keep appropriate level of reserves to enable operating activities to continue, taking into consideration the various risks and contingencies that may develop from time to time. In accordance with the Charity Commission's recommendations, the board of trustees has set and will continue to set reserves at a level equal to three months of operating expenses. Annually, the policy is reviewed

PLANS FOR FUTURE PERIODS

A larger charity must provide a summary of the charity's plans for the future including its aims and objectives and details of any plans to achieve them ...

A larger charity's report should explain the trustees perspective of the future direction of the charity...

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charitable organisation is governed by its governing document, a trust deed, and is registered as a charitable organisation. The Director is responsible for the day-to-day management, including the implementation of strategy approved by the Trustee Board, as well as the operational side of the charity's operation. At each Board meeting, the Director reports on organisational performance relative to approved strategy. This allows Trustees to regularly monitor and evaluate performance.

The Board of Trustees is accountable for implementing an effective internal control system, including the identification and management of risk. Our approach to risk is managed and reviewed by our assurance framework, which is overseen by the Finance Committee.

The Board's work is complemented by the Draper Together Management Team, which ensures the security, performance, and quality of our operational services and projects. In reality, Draper Together will record risks in a risk register, analyse them in terms of impact and likelihood, and then document the necessary measures to mitigate the risk.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



Primrose Harris
Trustee

Independent Examiner's Report to the trustees of Draper Together CIO

I report to the trustees on my examination of the financial statements of Draper Together CIO for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

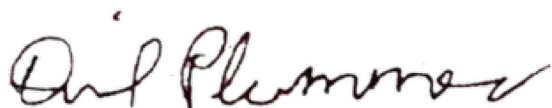
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Orvil Plummer FCCA
Borasana Limited
55 Jasmine Grove
London

SE20 8JY

31 March 2024

Draper Together CIO
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	-	42,793	42,793	54,883
Other trading activities	4	105,604	-	105,604	54,380
Other	5	6,341	-	6,341	106
Total		111,945	42,793	154,738	109,369
Expenditure on:					
Charitable activities	6	71,336	56,641	127,977	73,643
Other	7	43,741	-	43,741	24,061
Total		115,077	56,641	171,718	97,704
Net gains on investments		-	-	-	-
Net (expenditure)/income		(3,132)	(13,848)	(16,980)	11,665
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(3,132)	(13,848)	(16,980)	11,665
Other gains and losses					
Net movement in funds		(3,132)	(13,848)	(16,980)	11,665
Reconciliation of funds:					
Total funds brought forward		19,377	13,848	33,225	21,560
Total funds carried forward		16,245	-	16,245	33,225

Draper Together CIO

Balance Sheet

at 31 March 2024

Charity No. 1173496

		2024 £	2023 £
Fixed assets			
Tangible assets	9	9,488	8,112
		<u>9,488</u>	<u>8,112</u>
Current assets			
Debtors	10	-	3,649
Cash at bank and in hand		7,262	33,644
		<u>7,262</u>	<u>37,293</u>
Creditors: Amount falling due within one year	11	(504)	(12,180)
Net current assets		6,758	25,113
Total assets less current liabilities		<u>16,246</u>	<u>33,225</u>
Net assets excluding pension asset or liability		<u>16,246</u>	<u>33,225</u>
Total net assets		<u>16,246</u>	<u>33,225</u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		-	13,848
		<u>-</u>	<u>13,848</u>
Unrestricted funds	12		
General funds		16,246	19,377
		<u>16,246</u>	<u>19,377</u>
Reserves	12		
Total funds		<u>16,246</u>	<u>33,225</u>

Approved by the trustees on 31 March 2024

And signed on their behalf by:



Primrose Harris

Trustee

31 March 2024

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Trade and other 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	57,528	-	57,528
Other trading activities	51,735	-	51,735
Other	106	-	106
Total	109,369	-	109,369
Expenditure on:			
Charitable activities	97,704	-	97,704
Total	97,704	-	97,704
Net income	11,665	-	11,665
Net income before other gains/(losses)	11,665	-	11,665
Other gains and losses:			
Net movement in funds	11,665	-	11,665
Reconciliation of funds:			
Total funds brought forward	7,712	13,848	21,560
Total funds carried forward	19,377	13,848	33,225

3 Income from donations and legacies

	Restricted £	Total 2024 £	Total 2023 £
Donations	42,793	42,793	54,883
	42,793	42,793	54,883

4 Income from other trading activities

	Unrestricted £	Total 2024 £	Total 2023 £
Hall Hire	105,604	105,604	54,380
	105,604	105,604	54,380

5 Other income

	Unrestricted £	Total 2024 £	Total 2023 £
Bank interest	95	95	106
Insurance Claim	6,246	6,246	-
	6,341	6,341	106

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Arts, culture and heritage	45,613	56,641	102,254	43,301
<i>Governance costs</i>				
Directors fees	22,895	-	22,895	27,622
Independent Examination Cost	2,000	-	2,000	2,000
Trustee Meeting	828	-	828	720
	<u>71,336</u>	<u>56,641</u>	<u>127,977</u>	<u>73,643</u>

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	16,067	16,067	-
Motor and travel costs	5,878	5,878	896
Premises costs	17,380	17,380	20,503
General administrative costs	2,864	2,864	1,230
Legal and professional costs	1,552	1,552	1,432
	<u>43,741</u>	<u>43,741</u>	<u>24,061</u>

8 Staff costs

	2024	2023
	£	£
Salaries and wages	8,178	-
	<u>8,178</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

9 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 April 2023	8,112	8,112
Additions	1,376	1,376
At 31 March 2024	<u>9,488</u>	<u>9,488</u>
Net book values		
At 31 March 2024	<u>9,488</u>	<u>9,488</u>
At 31 March 2023	<u>8,112</u>	<u>8,112</u>

10 Debtors

	2024	2023
	£	£
Prepayments and accrued income	-	3,649
	<u>-</u>	<u>3,649</u>

Draper Together CIO
Notes to the Accounts

11 Creditors:
amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	504	-
Other creditors	-	10,680
Accruals	-	1,500
	<u>504</u>	<u>12,180</u>

12 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Restricted income funds:				
Youth Club 11+	880	22,493	(23,373)	-
Warm Hub	3,294	4,950	(8,244)	-
Windrush	3,686	2,499	(6,185)	-
Documentary & Film Club	2,186	2,835	(5,021)	-
Environment and conservation	805	-	(805)	-
Sporting Draper 60+	458	-	(458)	-
Draper Sporting Chance	2,539	-	(2,539)	-
Community	-	10,016	(10,016)	-
<i>Total</i>	<u>13,848</u>	<u>42,793</u>	<u>(56,641)</u>	<u>-</u>
Unrestricted funds:				
General funds	19,377	111,945	(115,077)	16,245
Total funds	<u><u>33,225</u></u>	<u><u>154,738</u></u>	<u><u>(171,718)</u></u>	<u><u>16,245</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Youth Club 11+
Warm Hub
Windrush
Documentary & Film Club
Environment and
conservation
Sporting Draper 60+
Draper Sporting Chance
Community

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	7,848	1,640	9,488
Net current assets	1,223	5,535	6,758
	<u>9,071</u>	<u>7,175</u>	<u>16,246</u>

14 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	33,644	(26,382)	7,262
	<u>33,644</u>	<u>(26,382)</u>	<u>7,262</u>
Net debt	<u>33,644</u>	<u>(26,382)</u>	<u>7,262</u>

Draper Together CIO
Statement of Cash flows
for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(16,980)	11,665
Adjustments for:		
Dividends, interest and rents from investments	(6,341)	(106)
Decrease/(Increase) in trade and other receivables	3,649	(647)
(Decrease)/Increase in trade and other payables	(11,676)	4,700
Net cash (used in)/provided by operating activities	<u>(31,348)</u>	<u>15,612</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(1,376)	(8,112)
Dividends, interest and rents from investments	6,341	106
Net cash from/(used in) investing activities	<u>4,965</u>	<u>(8,006)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(26,383)	7,606
Cash and cash equivalents at the beginning of the year	33,644	26,038
Cash and cash equivalents at the end of the year	<u>7,261</u>	<u>33,644</u>
Components of cash and cash equivalents		
Cash and bank balances	7,262	33,644
	<u>7,262</u>	<u>33,644</u>

Draper Together CIO
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations	-	42,793	42,793	54,883
	-	42,793	42,793	54,883
Other trading activities				
Hall Hire	105,604	-	105,604	54,380
	105,604	-	105,604	54,380
Other				
Bank interest	95	-	95	106
Insurance Claim	6,246	-	6,246	-
	6,341	-	6,341	106
Total income and endowments	111,945	42,793	154,738	109,369
Expenditure on:				
Charitable activities				
Arts, culture and heritage	45,613	56,641	102,254	43,301
	45,613	56,641	102,254	43,301
Governance costs				
Directors fees	22,895	-	22,895	27,622
Independent Examination Cost	2,000	-	2,000	2,000
Trustee Meeting	828	-	828	720
	25,723	-	25,723	30,342
Total of expenditure on charitable activities	71,336	56,641	127,977	73,643
Employee costs				
Salaries/wages	8,178	-	8,178	-
Staff welfare	2,000	-	2,000	-
Temporary staff	5,889	-	5,889	-
	16,067	-	16,067	-
Motor and travel costs				
Vehicles - Leasing and hire costs	4,420	-	4,420	-
Travel and subsistence	1,458	-	1,458	896
	5,878	-	5,878	896
Premises costs				
Light, heat and power	9,789	-	9,789	5,785
Premises cleaning	3,189	-	3,189	2,539
Premises insurances	2,309	-	2,309	378
Premises repairs and maintenance	717	-	717	11,343
Other premises costs	1,376	-	1,376	458

Draper Together CIO
Detailed Statement of Financial Activities

	17,380	-	17,380	20,503
General administrative costs, including depreciation and amortisation				
Equipment expensed	355	-	355	-
Software, IT support and related costs	509	-	509	538
Stationery and printing	224	-	224	106
Telephone, fax and broadband	1,776	-	1,776	586
	2,864	-	2,864	1,230
Legal and professional costs				
Accountancy and bookkeeping	1,552	-	1,552	1,432
	1,552	-	1,552	1,432
Total of expenditure of other costs	43,741	-	43,741	24,061
Total expenditure	115,077	56,641	171,718	97,704
Net gains on investments	-	-	-	-
Net (expenditure)/income	(3,132)	(13,848)	(16,980)	11,665
Net (expenditure)/income before other gains/(losses)	(3,132)	(13,848)	(16,980)	11,665
Other Gains	-	-	-	-
Net movement in funds	(3,132)	(13,848)	(16,980)	11,665
Reconciliation of funds:				
Total funds brought forward	19,377	13,848	33,225	21,560
Total funds carried forward	16,245	-	16,245	33,225